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DOCUMENTS  
OF THE  
SENATE  
OF THE  
STATE OF NEW YORK  
ONE HUNDRED AND THIRTY-EIGHTH SESSION  
1915

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FIFTY-SIXTH

ANNUAL REPORT

OF THE

Superintendent of Insurance

OF THE

STATE OF NEW YORK

1914

PART I

FIRE AND MARINE INSURANCE



# STATE OF NEW YORK

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No. 44.

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## IN SENATE

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### FIFTY-SIXTH ANNUAL REPORT OF THE SUPERINTENDENT OF INSURANCE

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STATE OF NEW YORK

INSURANCE DEPARTMENT

ALBANY, *May* 31, 1915.

*To the Honorable the President of the Senate:*

SIR.— The annual report of the Superintendent of Insurance, Part I, containing detailed information relating to the fire and marine insurance companies for the calendar year ending December 31, 1914, is herewith transmitted to the Legislature.

Included in this report is the preliminary text and tables of the annual report of the Department placed before the Legislature on February 15, 1915.

Respectfully yours,

*Frank H. Brouck*

*Superintendent.*



**PRELIMINARY TEXT AND TABLES**

**FIFTY-SIXTH ANNUAL REPORT**

**OF THE**

**SUPERINTENDENT OF INSURANCE**

**STATE OF NEW YORK, INSURANCE DEPARTMENT**

**ALBANY, N. Y., *February* 15, 1915**

**TO THE LEGISLATURE:**

Section 46 of the Insurance Law requires that:

"The superintendent of insurance shall annually transmit to the legislature at the opening of its session, or within ninety days thereafter, a report containing the statements and reports made to him pursuant to the provisions of section forty-four of this chapter, as such statements and reports shall be audited and corrected by him, all arranged in tabular form, or in abstracts, in classes according to the kind of insurance made by the corporation \* \* \*."

Inasmuch as the annual statements of insurance corporations are not required by law to be filed prior to the 15th day of February, and, when filed, contain such a mass of detailed information, much of which requires a very careful audit and sometimes an explanation from the corporation before it can be reconciled with the statements filed in previous years, it is not possible to comply strictly with the requirement of this statute. The practice has accordingly grown up for the Superintendent of Insurance to transmit to the Legislature early in the session a preliminary report which shall serve as an introduction to the complete report, comprising several volumes which contain the detailed information with respect to the affairs of domestic and authorized foreign insurance corporations which the statute requires, and at the same time shall give a general account of transactions had during the past year and the views of the Superintendent with respect to problems confronting the department as well as suggestions with regard to necessary legislation. In



accordance with this custom, I have the honor to submit the preliminary text of the fifty-sixth annual report of the Superintendent of Insurance covering the calendar year ending December 31, 1914.

### LEGISLATION

The Insurance Law was first codified, in the sense of being assembled into a single chapter of the Revised Statutes, by chapter 690, Laws of 1892. The provisions prescribing the terms upon which corporations might be organized, and the authority conferred to transact the business of insurance of the various kinds recognized by law, displayed, after codification, all of that lack of uniformity which characterized them when originally enacted as independent statutes. Indeed, the various statutory revision commissions seem to have been without authority to change the law, except to eliminate provisions either obsolete or repealed by necessary implication. Section 2 of chapter 664, Laws of 1904, creating the Board of Statutory Consolidation, provides:

“§ 2. The plan and scope of the work shall follow that adopted in the general laws, so far as practicable. The statute shall not be changed in substance except that as to matters of procedure such board shall report for enactment such amendments as it shall deem proper and necessary to condense and simplify the existing practice and as shall adapt the procedure to existing conditions.”

The Insurance Law, like the insurance business itself, has been a matter of gradual growth and development. As the need for insurance protection increased and the necessity of large aggregations of capital for the protection and security of policyholders became recognized, corporations created under special acts gradually displaced individual underwriters; and later, in accordance with the requirements of section 1 of article VIII of the Constitution, provision was made for the organization of insurance corporations under general acts.

With the introduction of the mutual idea, statutes were likewise enacted permitting the incorporation of co-operative companies of various sorts, and finally, by still more recent statutes, there has been authorized the organization of corporations having power to write health and accident and casualty insurance, surety bonds and title, mortgage and credit guaranties and other still more modern forms of insurance, the last of which has been workmen's

compensation on the mutual plan. These statutes, which were first included into a single chapter of the Revised Statutes with some attempt at a systematic arrangement by chapter 690, Laws of 1892, together with such additions as had been made through amendment, including the very marked changes which occurred as a result of the investigation of life insurance companies by the Armstrong Committee in 1905, were re-enacted by chapter 33, Laws of 1909, as chapter 28 of the Consolidated Laws. Since 1909, the development of the Insurance Law by amendment and addition has continued unabated, and the process is, in my opinion, yet far from completed. For this reason, and not from any failure to recognize the desirability of such a revision or redraft of the law as will give it for all time a unity of principle and uniformity of application, the absence of which has heretofore characterized it, no steps have been taken under the authority conferred by chapter 707 of the Laws of 1913, and no part of the appropriation of \$25,000 thereby made for the revision of the Insurance Law has been expended.

By the statute referred to it is provided:

"The Superintendent of Insurance is hereby authorized to prepare a thorough revision of the insurance law, both as to form and substance, for submission if possible to the legislature of nineteen hundred and fourteen  
• • •."

Although, in my judgment, the time is not yet ripe for such a comprehensive redraft and revision of the Insurance Law as was contemplated by this statute, and as will unquestionably be of incalculable advantage to all concerned when ultimately accomplished, I believe that when conditions in the insurance business shall have reached a stage of comparative fixity and the process of change in the statutes corresponding with changes in business conditions shall have in a measure ceased, this work should be entrusted to the Insurance Department. To that end, and at the proper time, the matter will doubtless be brought to your attention and the necessary authority and means therefor again requested and granted. Such recommendations for the amendment of the law as I feel warranted in submitting for your consideration will be made in connection with the discussion of related topics at appropriate places elsewhere in the report.

## VALUATION OF SECURITIES

In connection with the audit of the annual statements submitted to this and the other supervising departments in the United States, it is necessary to ascertain the values of the securities in which the assets of such corporations are invested. The work of such valuation has, for some years past, been conducted on behalf of all supervising departments by the Committee on Valuation of the National Convention of Insurance Commissioners, of which the Superintendent of Insurance of New York has been the chairman from the outset. The actual work is performed by the Audit Bureau of the New York Department in conjunction with Marvyn Scudder, of No. 55 Wall street, New York City, with whom the committee has made a contract which places the extensive facilities of Mr. Scudder's financial library at our disposal. It has been the practice for this committee to publish and issue, as soon as practicable after the close of each calendar year, a list of securities held by insurance companies, with valuations fixed as of December 31st.

One of the most perplexing problems of the past year has been the determination, for use in the preparation of current valuation list, of an equitable basis for the valuation of these securities. Until the transmission by Austria-Hungary of its ultimatum to the Servian government on July 23, 1914, market conditions had been stable, and at the close of business on July 22 quotations were generally as high as they had been at any time during the year. Within less than a week thereafter, unprecedented offerings of securities for sale, chiefly by European investors, had so depressed quotations that the security market was thoroughly demoralized; and a panic of most serious proportions was averted only by the closing of the various exchanges in Europe and in this country. This process of liquidation was occasioned principally by a desire or the necessity on the part of investors to realize upon their investments at once. The fall in official quotations was, therefore, properly regarded as reflecting the needs of the investors rather than a change in the intrinsic value of the securities concerned.

When the time arrived for the committee to commence work on the valuation list, the American exchanges were still closed,

and there was no indication of any intention to reopen them within the near future. The latest date as of which it appeared at that time possible to obtain quotations was, therefore, July 30th; and the prices prevailing on that date were well-nigh panic prices. To be sure, the New York Stock Exchange and the other American exchanges have since reopened in a restricted way; but the minimum prices at which members are required to deal in many of the most active stocks are factitious rather than reflective of market conditions.

After a thorough canvass of the situation in a voluminous correspondence with various supervising officers interested, the consensus of opinion reached was that the violent disturbances which had occurred and the artificial conditions which existed in the stock and bond market, which rendered uniformity in quotations impossible, had destroyed the utility of such quotations as measures of intrinsic value. Accordingly the committee recommended and the National Convention, by a resolution passed without a dissenting vote at an adjourned meeting held at New York City on December 9th, authorized the use of official quotations for June 30, 1914, in the valuation book, except in those cases where it should appear that, by reason of subsequent occurrences affecting the intrinsic worth of particular securities, such quotations would not fairly represent the actual value of such securities under normal conditions.

By this treatment of the question, in which all of the supervising insurance departments have concurred, a workable rule for the valuation of securities was established. The rule itself, while not in any wise conflicting with the fundamental object of the audit of companies' statements, viz., the ascertainment of their actual financial condition, was at the same time fair to the companies whose funds, aggregating many hundreds of millions of dollars, are invested in stocks and bonds. Furthermore, the principle of uniformity in practice among supervising departments as respects the valuation of securities, which the National Convention of Insurance Commissioners had achieved by the establishment of its Committee on Valuations, and which had been seriously threatened by the exigencies of the occasion, was by this means preserved.

UNITED STATES BRANCHES OF EUROPEAN INSURANCE  
CORPORATIONS

By sections 27 and 28 of the Insurance Law, provision is made for the admission to the transaction of the business of insurance in this State of corporations organized or existing under the governments or laws of countries outside of the United States; and for the making of deposits with supervising departments and the establishment of funds in the hands of trustees for the exclusive benefit and protection of their policyholders in the United States. The amounts of the trust funds established by these corporations in accordance with the requirements of law are carried in their appropriate places in the statistical tables which precede the annual statements of the various classes of insurance corporations published in Parts I, II and III of the annual report. Moreover, the annual statements filed by all such alien insurance corporations in accordance with the provisions of section 44 of the Insurance Law, and subjected to audit before being included in the Superintendent's annual report, cover only the business transacted and funds accumulated by them in the United States. Under our statutes, therefore, the United States Branches transact business as *quasi* entities, rather than as parts of their parent corporations; and the holders of their insurance policies are able, at any time, to ascertain their financial condition and determine their loss-paying ability with the same facility as they can ascertain and determine the facts with respect to domestic corporations.

Upon the outbreak of the European war, however, considerable uneasiness was manifested by brokers, agents, insurers and lenders of money holding insurance policies as collateral security, as to the resources and funds of these United States Branches, and the consequent value of their policies. The inquiries, which were addressed to the department, indicated a failure on the part of insurance men and the public generally to appreciate the degree of protection from complications abroad which the laws of this State afford the policyholders of such corporations. In order, however, to assure to such policyholders the full protection which the law accords and to prevent, if possible, discrimination by insurance brokers against these United States Branches in their distribution of risks, a circular letter was addressed to the various trustees, calling their attention to the provision of the trust deeds

forbidding the release or transfer of funds to the company without the consent of the Superintendent of Insurance; and to the United States managers, urging them to hold all funds in their possession for the protection of American policyholders. The responses to these letters were immediate, and indicated complete accord on the part of the trustees and United States managers with the views of this department. While, therefore, there has inevitably been some disturbance in the business of the United States Branches of companies, the provisions of law enacted for the protection of United States policyholders are being scrupulously observed; and the result of this department's action in the matter has been most helpful in dispelling unnecessary alarm.

#### UNIFORM CLASSIFICATION OF FIRE HAZARDS

The most important and significant event of the year in the fire insurance field was the inauguration by the National Board of Fire Underwriters of a practical and comprehensive plan for the gathering of the combined loss experience of the fire insurance companies transacting business in the United States. That reliable statistical data are a necessary preliminary to scientific and equitable rating was pointed out by the Joint Committee of the Legislature (popularly known as the Merritt Committee) in its report dated February 1, 1911. In that report the efforts which had heretofore been made to ascertain such experience are described generally, and the reason for their invariable failure is pertinently ascribed to lack of interest or jealousy on the part of the companies, and to the diversity of their methods of classifying risks and recording losses. The committee concludes its discussion of the immediate topic with the assertion that:

"It is properly a matter which should be handled by a committee of the National Convention of Insurance Commissioners in conference with the companies \* \* \* \*."

In a circular letter dated May 20, 1912, and addressed to fire insurance companies operating in the State of New York, Superintendent Emmet expressed the desire to secure information relative to their underwriting and loss experience on risks from which could be obtained (a) the ratio of premiums to amount at risk and (b) the ratio of losses to amount at risk and

premiums for the period of ten years commencing January 1, 1900. A tentative plan of classification under which this data should be supplied was submitted to the companies for consideration, and a special committee of the National Board of Fire Underwriters was appointed to consider this plan and confer with representatives of the department. The subject was also presented to the National Convention of Insurance Commissioners held at Spokane, Washington, in July, 1912. The convention created a Committee on Uniform Classification, of which Superintendent Emmet was appointed chairman. During the year that followed, the Committee on Uniform Classification met and conferred frequently with the special committee of the National Board of Fire Underwriters, which had been appointed originally to confer with Superintendent Emmet with reference to the circular letter of May 20, 1912; but nothing definite was accomplished.

At the next annual meeting of the National Convention, which was held in August, 1913, an additional committee was created for the purpose of considering the cognate subject of fire rates. The further impetus which this new committee gave to the movement led to the creation by the National Board of Fire Underwriters of an Actuarial Committee for the purpose of formulating a plan under which the combined experience of the companies operating in the United States could be obtained. This Actuarial Committee devised a system for the "Uniform Classification of Occupancy Hazards," which the Executive Committee of the National Board unanimously approved and recommended for adoption in September, 1914, and which the National Board of Fire Underwriters itself, at a special meeting held on October 29th, accepted by a resolution which reads in part as follows:

"First. That the classification of occupancy hazards and the form of loss report blank, as prepared by the Actuarial Committee, be adopted and made the standards of the National Board of Fire Underwriters to take effect January 1, 1915;

"Second. That each Company member of the Board begin to use the same from said date, in place of any and all other forms of classification and loss report blanks that may now be in use, in order that uniformity of practice may be secured, thus making possible a combined experience of the National Board Companies of real value for statistical purposes;

"Third. That there be established within the Board a new department to



be known as the Actuarial Bureau, the work of which shall be to gather from the members of the Board, as well as from such non-member companies as may desire to join in the work and support of the Bureau, their experience of writings and losses in the United States, which experience shall be classified according to the standards hereby adopted. This experience to be combined and tabulated for the purpose of obtaining the fire loss costs of each and every class of hazard in the United States."

The National Convention of Insurance Commissioners at its meeting held at Asheville, North Carolina, in September, 1914, had already approved and recommended the adoption of this plan by a resolution which reads as follows:

"That the National Convention of Insurance Commissioners recommends the adoption by this Convention and by the several State Insurance Departments of the Standard Classification of Occupancy Hazards, also Loss Report Form, for Use in Ascertaining Fire Costs, as prepared by the Actuarial Committee of the National Board of Fire Underwriters and adopted by the Executive Committee of that body the current month; that the establishment of a Loss Bureau by the said Board be approved for securing a uniform system of classification of losses incurred and risks written.

. "The Convention pledges its support to the plan so laid out for the purpose of securing uniform and combined experience of value for rate-making purposes and to such further developments of the plan as shall be deemed wise in the future. To the furtherance of this end the Convention hereby continues the authority of its Committee having this subject in charge."

Under these auspices an Actuarial Bureau has been created for the purpose of putting this plan into operation, and the one hundred and twenty-eight leading fire insurance companies comprising the membership of the National Board of Fire Underwriters and fourteen of the principal non-member companies, carrying upwards of 90 per cent. of the amount of fire insurance at risk in the United States, have already commenced the collection of data with respect to such risks and the losses sustained thereon. This data will be submitted to the Actuarial Bureau and used as a basis for a sound and scientific schedule of fire insurance rates. In addition, the loss reports submitted to the bureau will be analyzed with a view to determining the character and the causes of the fire losses to which the various classes of property are subject. The adoption of this plan promises to lessen and eventually remove the friction and dissatisfaction which has sprung up between insurers and the insured with relation to the

rates charged for fire insurance, and may well be expected to develop scientific information concerning the causes of fire and their prevention, which results will be highly beneficial.

#### FIRE INSURANCE RATES

Since the question of fire insurance rates was last officially discussed with your body, the Supreme Court of the United States has handed down a decision (*German Alliance Fire Insurance Co. v. Kansas*, 233 U. S. 189), in which the abstract question of the power of a State to fix insurance rates has been decided in the affirmative. The statute, chapter 152 of the Kansas Session Laws of 1909, provides by section 3:

"When the superintendent shall determine any rate is excessive or unreasonably high or not adequate to the safety or soundness of the company, he is authorized to direct the company to publish and file a higher or a lower rate, which shall be commensurate with the character of the risk; but in every case the rate shall be reasonable."

The Superintendent of Insurance had ordered a horizontal reduction of 12 per cent. from the schedule of rates which had been filed by the company pursuant to law; and the company filed a bill in equity to restrain the enforcement of the order on constitutional grounds. The court in its opinion did not consider the question of the possible inadequacy of the new rate, but held that inasmuch as the insurance business is clothed with a public interest, the statute constituted a lawful exercise of the power vested in the Legislature to regulate and control such business.

Unless, therefore, the efforts which the fire insurance companies are making to ascertain their combined experience shall result in scientific and demonstrably accurate rates within the very near future, the movement toward State rate-making is likely to be stimulated by this decision.

In this State fire insurance rates are generally fixed by rate-making associations. These associations, which are supported by the so-called board companies, are subject to examination by the Superintendent of Insurance; and both they and the companies are forbidden by law to:

"\* \* \* fix or make any rate or schedule of rates or charge a rate which \* \* \* discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same hazards and having substantially the same degree of protection against fire."

The Superintendent of Insurance has no power to determine the reasonableness or unreasonableness of rates generally. He can merely order the removal of an unfair discrimination after the fact has been established at a hearing. With the data gathered by the Actuarial Bureau available for use in checking up companies' rates, it is my opinion that the statute, as it stands at present, affords complete protection to the insured. State rate-making is a long step toward State insurance; and although fire insurance is admittedly a necessary part of our commercial life, the necessity for State insurance has not yet been shown. Similarly the State should not assume the obligation of making fire insurance rates, unless the present methods fail to produce reasonable and equitable rates, nor until the State shall be in position to fix rates which are more fair and equitable than those fixed by the companies. The hasty introduction of ill-considered changes in the law has a most disturbing influence upon settled, orderly and well-regulated business, and tends to create evils greater than those which are sought to be remedied. Improvements through change in business practice and management can usually be effected only gradually and as the result of hearty co-operation between the companies and the supervising authority.

#### FIRE PREVENTION

It is, of course, axiomatic that the limit of progress in the direction of lower rates, whether state-made or company-made, is the cost of insurance. This limit varies and is determined principally by the fire waste. In the five year period ending December 31, 1913, the losses incurred in the State of New York by fire insurance companies aggregated \$119,275,000. To pay these losses and the cost of distributing them the companies collected in New York State a total of \$228,200,000 or an average of \$45,640,000 a year, a sum rivaling in amount the cost of conducting the State Government. Under the prevailing conditions affecting the cost of procuring business, over which the companies have no control, this premium tax could not have been appreciably reduced without injury and injustice to the insurance carrier.

The most effective and equitable means of reducing the fire insurance cost is, therefore, to reduce the fire waste. Excessive fire waste is due to indifference or ignorance regarding the prin-

ciples of fire prevention, lax building methods, carelessness and incendiarism. The crying need, therefore, is not the enactment of statutes regulating or establishing fire insurance rates, but statutes requiring searching investigation of fires, extending the principles of fire prevention and encouraging or requiring the installation of fire extinguishing facilities.

The fire insurance business, even as conducted by the stock companies themselves, is essentially a mutual enterprise. The loss of one policyholder is the concern of all, for the reason that, upon last analysis, such loss is paid from the contributions of all the insured to a common fund. In the recent conflagration at Salem, Massachusetts, involving property loss estimated at between \$14,000,000 and \$16,000,000, the mutual companies were involved to the extent of \$4,000,000. This loss directly and appreciably affected all the other policyholders in each of the mutual companies by way of reduced dividend return, or what amounted to the same thing, by an increase in the cost of insurance. Stock companies, like the mutual companies, act merely as agents for the distribution of losses; and the payment of the San Francisco conflagration losses required contributions from Maine and Massachusetts, as well as from California. Similarly there is a subtle relationship between the premiums collected in New York City and a \$1,000,000 loss paid on a lumber yard in Buffalo, or between \$2,000,000 in loss suffered through the burning of palatial summer residences on Long Island and the increase of rates in Albany County, although such relationship may not be directly traceable. It must, therefore, be conceded that the loss occasioned by the carelessness, negligence or criminality of one affects all, and whatever measures the State adopts to reduce the fire waste will result in the reduction of insurance cost, and in that way also benefit the whole community.

#### LIFE INSURANCE

The life insurance companies authorized to do business in this State constitute in point of financial strength probably the most important branch of insurance under the supervision of the department. And not alone are they important because the obligations of their policy contracts require a constantly increasing

accumulation of assets to insure the payment of these contracts at maturity, but because the service they render is of such a nature as to have interwoven them, more than is the case with any other business institution, into the very fabric of the family, social and business life of the American people. We hear much of the virtues and progress of compulsory life insurance and of State life insurance in the countries of Europe whose civilization, in this respect at least, some would have us believe is superior to our own. But in viewing the development of life insurance in the United States one cannot fail to be impressed with the thought that whatever the condition may be elsewhere, life insurance written through private or non-governmental agencies in this country has had a phenomenal growth due to the natural desire and the voluntary action of our citizens.

As illustrating this growth, it is of interest to note that in two decades, or from 1893 to the end of 1913, the legal reserve life insurance in force has increased in this country from \$5,291,586,484 to \$20,564,469,945, and the assets of the companies have increased from \$987,946,924 to \$4,658,696,337.

In this development the companies of New York have always occupied a conspicuous place. Not only have they ever been in the lead in the writing of new insurance, insurance in force, and in assets, but also in the development of the usefulness of life insurance by rendering an ever-widening service to their policyholders.

The department is naturally in close touch with all the activities of these companies. Under the law it must examine each domestic company at least once in three years. This it does and in a most searching manner. The books of a company are audited with care by expert examiners. Every detail of the business is thoroughly investigated by men who are as familiar with the requirements of the insurance law as they are with accounting. Besides this, the Audit Bureau of the department is constantly engaged in checking the annual and quarterly statements of the companies; the examining and actuarial staffs are consulted frequently by company officials as new questions arise or as old problems develop new angles. In all of these supervisory activities the department aims to have the spirit as well as the letter of the law observed by the companies.

Thus is a constant supervision maintained by the government of this State over these great institutions which are entrusted with the savings of the people. And it is but just to record that in performing this necessary and important work the department does not act as critic merely. It finds much to commend, and when company officials show by their attitude, acts and accomplishments that they are earnestly striving to obey the law and achieve results by working well within it and with wholesome respect for it, the department does not withhold its praise, nor should it. Some of the most satisfactory work which the department is called upon to perform as part of its routine duty is on the constructive side, where it can co-operate by suggestion or advice concerning new undertakings, or assist in the solving of difficulties which naturally arise in a business which is subject to the supervision of so many states and concerning which there is such a multiplicity of laws on the statute books.

In this connection, it is not too much to say that since the radical amendment of the insurance laws in 1906, supervision as to life insurance has taken on a new meaning. One great result, which was in contemplation by your predecessors in the Legislatures of 1906 and 1907, was to make the department more responsible to the people for the integrity and well-being of the companies which were permitted to do business in the State. The passage of highly restrictive and wholesome laws, instead of creating an undercurrent of antagonism between the companies and the department and emphasizing unpleasantly the relative spheres of the supervisor and the supervised, compelled a reliance by the companies on the department, as in the course of the succeeding years these laws have been construed and practically applied. The previous annual reports to your honorable body and the special reports of examinations, of my predecessors, bear ample evidence that the outcome from the operation of these laws has been a willingness by company officials to accept rigid supervision as a helpful factor in the development of the life insurance business. In the main these engaged in company activities cheerfully acquiesce in the idea that no more will the people permit the companies to be operated as purely private institutions.

This spirit has helped the department meet its responsibilities the more easily and has assisted measurably in strengthening our American system of life insurance, wherein the government regulates, restrains and guides but where the responsibility for initiative, progress and accomplishment is left with the individual. For its part in demonstrating the superiority and efficiency of such a system New York may well feel proud.

It would be of no special interest to enumerate here the details of this supervision during the past year, which will be found in Table D attached hereto. The results of the statutory examination of many of the individual companies completed during the year have been published and can be secured on application to the department, and the examinations now under way will be similarly reported.

#### THE MUTUALIZATION OF THE METROPOLITAN

By far the most noteworthy event of the insurance year in any branch of the business has been the mutualization of the Metropolitan Life Insurance Company. In taking an active and leading part in the efforts which resulted in placing this company and its millions of surplus forever beyond the control of or possible distribution among a comparatively small group of stockholders, the department, in my judgment, has added substantial honors to its record as a constructive and conserving force in the affairs of government in this State.

The company came into being in 1865 under the name of the National Travelers Insurance Company, and secured the right to transact a life insurance business in 1867. In 1868 the present name was adopted. Its original capital was \$100,000, which was increased from time to time until in 1883 the final total was fixed at \$2,000,000, all of which was issued. This stock was limited to an earning power of seven per cent. and no more than this was ever paid to stockholders. The company does both an industrial and an ordinary life business. In 1883 its insurance in force was \$63,425,107 and its assets \$2,186,622. In the year just closed its outstanding insurance was \$2,991,114,069, while its assets were \$496,862,771. The number of policies outstanding is about fifteen million.



The insurance written by the company was on the non-participating plan. The company was thus under no legal obligation to its policyholders to return them any part of its profits or savings, nor to apply any part of such savings in the reduction of the premiums stipulated in the policies. Its legal obligations to its policyholders were fulfilled when it paid the amounts specified in the policies issued. Notwithstanding this fact, nor the further fact that for many years the company had voluntarily returned or credited on its industrial policies many millions as bonuses and had expended millions in a well-developed system of welfare work for its policyholders and employees, its annual statement for the year ending December 31, 1914, shows that it had accumulated a surplus to policyholders of approximately \$33,000,000, exclusive of capital.

In view of the fact that the policyholders had no right under their contracts to participate in the savings of the company, it seemed plain that those savings did not belong to them as of legal right. The title to the surplus was in the company. And the stockholders owned the company, and, while for many years the policyholders who held policies in amounts of \$1,000 or over had been privileged to vote for directors, and thus had participated in the management, the charter of the company reserved to the stockholders the right to have two-thirds of the board named from among themselves. The charter limitations of the dividends on the stock to seven per cent. per annum may well have been binding while the company was a going concern, but the question of who owned the surplus in the event of the liquidation of the company was interesting. Who would have had title to this fund if the company had reinsured all its risks and discontinued business, transferring as incident to the reinsurance ample assets to cover all liabilities on policy contracts or otherwise?

This question happily was never urged, and it is not necessary to express an opinion thereon. The mere statement of it, however, suggests that the legal right of the stockholders to such fund could not be lightly brushed aside, if instead of co-operating for the greatest good of the company and the policyholders they had chosen to pursue to the utmost for themselves any legal right which they possessed in and to such fund. The situation, there-

fore, was not without its disquieting features, although at no time was the issue of ownership, or right to a distribution, raised. The point is here alluded to for the purpose of emphasizing the significance of what took place. Without compulsion, and even without public agitation, but because it was recognized by the stockholders and the management of the company that as years went on and the assets of the company increased still more, the very existence of the question, together with the dangers of a shifting stock control, might create a situation where the usefulness of the company would be seriously impaired, it was decided to determine the ownership of the surplus in favor of the policyholders. Hence, section 95 of the Insurance Law was invoked to mutualize the company and settle the question.

On November 6, 1914, the Board of Directors, by unanimous vote, and in accordance with the statute, adopted a plan of mutualization which provided for the payment of \$75 a share for each share of stock, par value \$25. This involved the payment of \$4,000,000 from the surplus of the company. On December 4th, at a regularly called meeting, the plan was unanimously adopted by the stockholders, and on December 28th it was ratified at a meeting of policyholders, the plan having been submitted to them beforehand pursuant to statute.

On December 30th thereafter, the Superintendent, preparatory to the submission of the plan to him for his action thereon, authorized a special examination of the assets and liabilities of the company. The report on such examination, filed January 4, 1915, showed that the assets or surplus of the company beyond its entire liabilities which included the net values of all its outstanding contracts, computed according to the statutory standard of valuation, and all contingent reserves, and after setting aside the \$4,000,000 proposed in the mutualization plan to be paid to retire the stock, was \$29,294.660.01.

Thus was it proposed to the department by all parties in interest and in accordance with the statute made and provided for just such a purpose, that the stockholders turn the company and its control over to the policyholders, and for the sum of \$4,000,000 quit claim, as it were, their rights in a fund in excess of \$33,000,000.

Considering all phases of the questions presented, the present and probable future rights of the stockholders, the fact that the outstanding policies were on the non-participating plan, which in and of themselves seemed to negative the idea of the policyholders having any rights in the company's surplus, and the desirability of removing all questions which might tend to disturb the progress and development of a company such as the one under discussion, the Superintendent and his advisers within the department who had been in touch with the matter since its inception, felt that there was but one conclusion possible and the plan was approved.

Thus the company was mutualized,—its stockholders eliminated, its policyholders alone given the right of control, and the right of participation in the savings of the company conferred upon each of its outstanding policies, aggregating nearly 15,000,000 in number, as though they had been written originally upon the participating basis. All policies written from now on will be upon the mutual or participating plan. There remains much for the company to do by way of readjustment in thus changing the status of its now almost three billion of outstanding insurance from the non-participating to the participating plan. That it will be successful in so doing none familiar with its history will doubt.

It is possible because of the vast amount of insurance which the company has in force, all written under that part of the Insurance Law which applies to non-participating companies and at low rates, that difficulties may be experienced in conforming its business and operations to the statutory requirements which were enacted to cover companies whose policies were on the mutual or participating plan at higher rates. The statute authorizing mutualization is deficient in that no provision seems to be made to apply to this situation. Without going into a technical discussion of this point, I will merely say that whatever defects exist in this particular, and which can be corrected without interfering in the least with the general purpose and motive of our excellent insurance laws, should be met by the proper amendment, so that the company and its policyholders, present and prospective, may enjoy to the fullest extent the fruits of the stockholders' generous act.

I have narrated briefly the main facts concerning this transaction. I hesitate to characterize it as in my judgment it deserves, for fear that such an attempt would but detract from the effect which the facts themselves must inevitably produce. I cannot refrain, however, from commenting that in view of the unrest everywhere in evidence in this country, and of the loose charges that popular government is endangered by our large financial institutions, and of the general questioning of men and motives, this action, wherein the directors and stockholders of this great company, without duress or public or official pressure, turned back to its millions of policyholders the funds saved from the premiums they had paid, is most reassuring. It furnishes another illustration of the wholesomeness of the condition existing in life insurance in this State at the present time, and must be a powerful factor in further disarming prejudice against the successful institutions which have brought the legal reserve life insurance system to its present state of efficiency and usefulness.

One of the satisfactory incidents connected with the completion of the change in status of the company in question is the very favorable and laudatory comments of its competitors which have come to the attention of the department. It is indeed a new era when instead of fostering distrust and suspicion in fierce competition with each other, which led in the old days to a distrust of them all by the public, the companies are so willing to commend the virtues and the accomplishments of a competitor when such commendation is fairly earned.

#### **ELECTION OF DIRECTORS IN MUTUAL COMPANIES**

A matter to which your attention has been drawn before is the provision of the Insurance Law respecting the election of directors of mutual companies. Under section 94 such companies are required to file with the department before each election of directors two complete lists of the names and postoffice addresses of their policyholders whose insurance has been in force twelve months prior thereto. Under the law it is a matter of no consequence whether there is a contest between opposing candidates for the position of director or not; the lists must be filed in any event.

It is submitted for your consideration, and the recommendation is made that an amendment be adopted which will obviate the necessity of filing the lists where there is no opposition to the election of the board proposed by the company. The preparing of the lists involves an expense which cannot be justified if no use is to be made of them. The filing of them on such occasions but burdens the records of the department and fills its storage rooms with a mass of material which serves no purpose whatever, but requires the time and care of department employees without any compensating benefit to the State or the policyholders of the companies.

There must be no weakening of the law which would impair in any way the rights of policyholders to select the directors of their respective companies, so I am not in favor of interfering with or amending those subdivisions of the section wherein the very elaborate and detailed method for conducting an election is set forth. In practice, the machinery proves expensive, but when used to determine a real and substantial contest for the election of directors it is worth all it costs, as it is a carefully worked out system for insuring to the policyholders, no matter where located, their right to vote, and also the careful canvassing of all votes cast. When, however, there is no opposition to the board nominated by the administration, or when there is a contest not instituted in good faith, then such expense is a sheer waste of policyholders' money and is indefensible. The last contest of this latter kind in one of New York's largest mutual companies, although absolutely futile of result, cost over \$40,000.

To retain all that is precautionary and good in the election statute and at the same time overcome the defect pointed out, it is recommended that the law be amended so as to give the Superintendent a discretion in the matter of requiring companies to file a list of policyholders. If the department satisfies itself that there is a genuine and bona fide desire on the part of any considerable number of policyholders to nominate a board in opposition to that nominated by the administration, then the Superintendent should be permitted to order the list, or such portion of the list to be filed as would permit the dissatisfied policyholders to secure the names and addresses of as many more of their number

as would be sufficient for their purposes in starting a campaign in opposition and placing a ticket of their own in nomination. In this connection it is suggested that in a company having over one hundred thousand policies outstanding, each in amount of \$1,000 or more, no separate ticket from that named by the company should be nominated on the petition of policyholders less in number than one-tenth of one per cent. of such outstanding policies. This would provide a very reasonable minimum number of nominators in a case where there was considerable dissatisfaction among policyholders with the management of a company, and at the same time would forestall contests begun merely from mercenary motives or for vindictive purposes and with no possibilities of success. The policyholders are surely entitled to protection, not only against bad management, but also against the waste of contests begun in bad faith.

When, however, two or more tickets are duly placed in nomination, a list of all policyholders entitled to vote should be filed in the department, substantially as now provided by statute.

Another amendment in this connection which is recommended is that the qualified voters at the election of any mutual company be confined to those persons who are insured in sums of \$1,000 and over. This is suggested by the situation which will result when the provisions of section 94 are applied to the company just mutualized, which has a large amount of industrial business outstanding. These policies are issued in large numbers upon the lives of minors, and in small amounts. Having in mind, therefore, the fact that section 95 of the Insurance Law, under which companies may be mutualized, provides that such mutualization shall take place on the approval of policyholders each insured to the extent of \$1,000 or more, it seems reasonable that the two sections should be harmonized, so that the qualification entitling policyholders to vote for directors should be the same as that provided for in the case of voting on a plan of mutualization. It is not so much a question of giving all policyholders a right to vote as it is to make certain that the affairs shall be controlled in the interests of policyholders and by policyholders, if necessary for their protection.

**TITLE INSURANCE AND MORTGAGE GUARANTY COMPANIES**

Title insurance companies have for many years been subject to supervision by this department and have been required to file their annual reports with the Superintendent of Insurance. Because of the slight risk incurred from the fact that title insurance involves the guaranty of the correctness and accuracy of title examinations rather than their insurance in the usual sense of the term, losses on that account have been no more than nominal. The business of insuring titles has not been active for the last few years, but the title companies, either directly or through subsidiary companies, have undertaken and in many cases are now doing a large and increasing business in guaranteeing or insuring mortgages. Under the law as it existed prior to 1913, the business of guaranteeing mortgages could not, according to the opinion of the Attorney-General, be carried on by a company organized purely as a title insuring company. The amendment to the law in 1913 gave the companies this power and also widened and extended the jurisdiction of the department over such companies.

During the present year there has been organized a bureau specifically to take charge of the examination of title companies and examinations of several companies doing a title and mortgage guaranty business have been undertaken. Owing to certain apparent conflicts between provisions of the Banking Law and of the Insurance Law, it may be necessary to secure certain amendments to the law in order to give the department authority to require the mortgage guaranty business of the companies to be done on a safe and conservative basis.

**WORKMEN'S COMPENSATION**

From the sociological and economic point of view, the most important event of the year in the insurance world has been the launching of the new Workmen's Compensation Law. The act, which covers work accidents occurring in certain lines of industry, embracing three-quarters or more of the wage earners of the State, went into effect July 1, 1914. Although the administration of the beneficial features of the law has been entrusted to a special commission, the Superintendent of Insurance has the same supervisory authority over corporations writing workmen's compensation risks as over other insurance companies. So far as the



insurance provisions of the law are concerned, therefore,— save the administration and supervision of the State Insurance Fund — this department has already played an important part, and will no doubt continue to do so.

The New York law differs in many respects from the compensation statutes of other states, and chiefly in that it recognizes that workmen's compensation is primarily an insurance matter. It is not sufficient that the State should pass a law requiring that employers shall be obligated to pay indemnity to their injured employees; it must go further and secure the payment of the amounts due. This has been done in New York by the requirement of compulsory insurance which may be effected in one of the following ways:

1. Through stock casualty insurance companies;
2. Through mutual companies organized under a special law for the precise purpose of insuring employers under this act;
3. By insurance with the State Insurance Fund, a quasi-mutual insurance organism under State management; and
4. By the method of so-called "self-insurance," whereby the employer is required to satisfy the Workmen's Compensation Commission as to his financial ability to pay all claims as they arise.

From a theoretical standpoint at least, these four methods of assuring payment of compensation seem to meet all necessary requirements. In the first place, no monopoly is granted to any one form of insurance, whether managed by the State or by private enterprise; and further, the principle is recognized that any form of insurance, however efficient and deserving of public confidence, should achieve its best results when placed in competition with other forms; and the further principle is applied that the competition shall be in point of service.

Heretofore our Insurance Law has not approved the application of the mutual idea to employers' insurance. It was, therefore, thought necessary to protect the newly organized domestic mutuals incorporated for the purpose of transacting the business of workmen's compensation insurance from the competition of foreign mutuals embracing this power which have been organized



and in successful operation for several years. Accordingly, the statute provides that such foreign companies shall not be permitted to transact business in this State until January 1, 1917. Sixteen domestic mutuals have been organized and are in operation at the present time. It is too early to forecast what success mutual insurance is going to have in the compensation field; all we know at present is that a few of the mutuals have succeeded in obtaining more patronage than some of their stock company competitors, while others have been less successful. So far as the State Insurance Fund is concerned, this department has no official knowledge of its operations, and hence it would not be proper for me to make any statement on that score. I may say, however, that it seems to me unfortunate that the Fund was not placed under the supervision of this department, in order that all of the forms of competition which the law has authorized might be upon an equal footing in the experiment to determine the relative merit of each.

The method of self-insurance provided for by the law has been criticized on the ground that the privilege of carrying his own risk offers an incentive to the employer to discriminate in the selection of employees. It is claimed that this is particularly true with respect to the employment of men with families, since the law provides much greater benefits for such men than it does for those who are without dependents. If there is any truth in this assertion, it would seem that a proper corrective would be found in giving to the Commission authority to revoke the privilege of self-insurance upon satisfactory evidence that it had been abused. I feel that it would be unnecessarily harsh to eliminate altogether the self-insurance provision, especially when it is considered that some of our largest employers are already providing voluntary sickness and accident benefits to their employees far in excess of the requirements of the law. Such benefits, when locally dispensed under the vigilance of employees' committees, serve to minimize malingering and other abuses, besides having a wholesome effect upon the morale of the working force.

Concurrently with the Workmen's Compensation measure, the Legislature took steps to safeguard the solvency of insurance carriers operating under the supervision of this department by

requiring that the premium rates for workmen's compensation insurance should be filed with the Superintendent of Insurance and by him approved as adequate for carrying the risks to which they apply. This is an important departure, and one which has been sorely needed in connection with certain lines of insurance in the past, notably that of employers' liability. In addition to preserving solvency, the establishment of adequate rates serves to exert a very wholesome effect in restraining the insurance companies from that reckless competition which in the long run destroys the weaker organizations and builds up a virtual monopoly among the stronger ones. Then, too, the practice of discrimination inevitably springs up when rates are not subject to some supervision. It seems to be a natural consequence, when absolute freedom prevails in the matter of rate-making, that the small purchaser of insurance pays the full tariff rate, while the influential one manages to secure substantial reductions.

Rates for workmen's compensation insurance are quoted upon the basis of a theoretically average experience covering a given class of industrial operations. Within any such class will be found varying degrees of hazard, according to the degree of excellence of the individual plant or risk. In other words, while a given risk may properly be assigned to a certain classification having a fixed tariff rate, yet it is possible, indeed usual, for such a risk to show a decided departure from the average hazard indicated by such tariff rate. To state the matter differently, the business of workmen's compensation insurance requires that practically all risks shall be specially rated, to reflect the conditions found by a local physical inspection, and those disclosed by a review of the accident experience of the risk.

There has grown up recently a method of rating individual risks upon the basis of a physical inspection, which method allows certain specific credits for favorable conditions, and imposes charges for those which are below standard. This method, which corresponds with the system employed in arriving at the fire insurance premium to be charged for complicated commercial and manufacturing risks, is similarly called "schedule rating."

One of the first problems to solve after the passage of the Workmen's Compensation Law was to devise a proper basis for schedule

rating. A study of the situation convinced us that a successful application of schedule rating methods demanded a general scheme of physical inspections to be performed under the auspices of a central body acting for all companies, without fear or favor; and I feel that the department is justly entitled to be credited with the achievement of this purpose. Just before the act became effective there was established the Compensation Inspection Rating Board, the membership of which consists of the stock and mutual companies writing this class of business, and also the State Insurance Fund, so that all classes of insurance carriers are represented. It is the function of this Board to send inspectors to visit and report upon conditions disclosed in individual plants, and thereupon to determine the extent to which a departure from the manual or tariff rate for insurance should be made. A report recently obtained from the manager of the Board discloses that already there have been made under the direction of the Board 13,286 ratings, resulting in credit allowances of over \$518,000, which constitutes a considerable saving in the cost of insurance to those employers whose establishments were found to exceed the minimum standards of fitness.

Under the old system of rate-making for employers' liability insurance, any difference in the premium rates for employers engaged in the same industry was usually the result of mere business-getting competition and was not based upon the merits of the different risks. There was, therefore, no incentive for an employer to install safety devices or otherwise to take measures to prevent or reduce the number and seriousness of accidents. One of the primary purposes which inspired the creation of the rating board was the establishment of a new system under which intelligent efforts made to reduce the hazard to employees might be encouraged by corresponding decreases in the cost of insurance. Under a workmen's compensation act, accident prevention and low insurance cost go hand in hand, and it should be the aim of every insurance organization to discover means of preventing accidents, which after all is the only way of permanently reducing compensation insurance cost. The Board performs another important function in addition to that of determining proper rates for individual risks. It establishes rules for assigning risks to

their proper classifications, and whenever necessary creates new classifications to meet new situations not taken care of by those already existing.

Even under the method of rating which now prevails there is opportunity for discrimination through improper classification by the companies with intent to produce a lower premium rate than the risk should rightfully receive. Although this practice constitutes a violation of the Insurance Law, it is often difficult to ascertain or establish the facts. It would, therefore, seem desirable that the Rating Board should assume the duty not only of inspecting but of classifying all compensation risks in the State for the purpose of determining the rate of premium at which each risk should be carried. In this way the rate would be established on the proper merit basis, which both companies and employers should be obliged to accept. Considering the vast aggregate of compensation business in New York State, there seems to be relatively very little discrimination of this sort. At the same time, steps should be taken to prevent its increase, and I believe that the Rating Board is the organism best equipped to undertake such work.

The importance of proper classification is not confined merely to the question of discrimination, but strikes at the foundation of future rate making. The necessity for accurate statistical experience for rate-making purposes is universally recognized. As time goes on and the accumulation of experience progresses, the rate will tend to become more and more a matter of scientific calculation. This will not be true, however, unless the risks are scientifically classified at the outset and the payrolls of employers correctly ascertained by the insurance companies. There is a provision in the Compensation Law which, it seems to me, might be extended to apply to all insurance carriers under that law, although at present it relates only to the State Insurance Fund. I refer to section 101, which requires every employer who is insured in the State Insurance Fund to keep an accurate record of his payroll. There is no good reason why the employer who carries insurance with a stock or mutual company should not be likewise required to keep accurate records of payroll expenditure. This matter is of sufficient importance, in my judgment, to de-

serve the attention of the Legislature. It might even be found advisable to make the insurance companies subject to a penalty for failure to make proper payroll audits for determining the correct premiums and risk classifications.

One of the most troublesome questions that has been presented to the department by the Workmen's Compensation Law is that of determining adequate rates. When the law was first enacted, it was the fashion to emphasize the liberality of its benefits and to make extravagant estimates of its probable cost as compared with the cost under the less generous schedules of other compensation acts. I am frank to say that we do not yet know what will eventually be the relative cost of the New York law, but the belief is growing that the provisions will not be so burdensome as was at first anticipated. It is true that in fatal cases the dependents of the deceased employee receive benefits running for a long period of time. Likewise in cases terminating in permanent total disability, where a life income may become payable to the employee equal in amount to two-thirds of the average wages, the cost will unquestionably be great. I am inclined to doubt, however, whether the early cost of paying compensation under the New York act will work a hardship upon those of our employers who must compete with those of other manufacturing states which have adopted the principle of workmen's compensation. The tendency in all states will be to equalize conditions to a large extent by increasing their schedules to approximate the maximum payable in any state. At all events, the cost of benefits in New York for the first year or two will probably not greatly exceed the cost in neighboring states, especially those which have had a longer experience under workmen's compensation. It takes some time to educate the wage earners to the fact that an entirely new situation has been created by the abandonment of the old form of employers' liability and the adoption of the compensation principle. I do not advocate any increase in the scale of benefits which now prevails in this State; and I believe that no amendment of the statute reducing the "waiting period," during which compensation is not allowed, from two weeks to one week or less, as has been suggested, should be considered until the cost of compensation as now prescribed shall be reduced to approximate cer-

tainty. Moreover, when any such change is considered, its effect from the standpoint of the increased burden to employers should be kept in mind.

In approving the present manual of rates, I have been impressed with the fact that experience under workmen's compensation in Europe has shown that the early cost of compensation is by no means an index to what may be expected in later years. This statement should not be interpreted to mean that the losses of today can be deferred and paid out of the premiums to be collected at some future date. Under the system of fixed premium insurance as distinguished from assessment insurance, the losses incurred in each year must be paid from the premiums earned during the same year; otherwise the system lacks solvency. The determination of probable cost of a workmen's compensation act is a technical problem, and one which is not so susceptible of exact calculation as might be desired. For this reason there has been considerable agitation in insurance circles over the New York law, — two distinct schools of thought being represented in the controversy. The one was in favor of relatively high rates upon the supposition that the benefits under the New York law would cost anywhere from two and one-half to three times the cost under the original Massachusetts act. The other took a more optimistic view of the situation, and calculated that for the present at least it would be sufficient to figure that the cost would be about twice that experienced in Massachusetts. Feeling that the employers of the State were entitled to the lowest rates consistent with safety, and that the first year or two would not develop the ultimate maximum cost, the department approved as adequate a manual of rates predicated upon a differential between New York and Massachusetts of two hundred per cent.

This differential was not the only element which received consideration in connection with the fixing of rates. There was also the item of expense, which had been a problem for some time past in employers' liability insurance. Experience has taught us that the insufficiency of rates for liability insurance has been due not only to the cutting of rates for competitive purposes, but also to excessive expenses which have been the natural outgrowth of high pressure methods in the acquisition of business. About

a year ago, in anticipation of a workmen's compensation measure for New York State, the companies were required by this department to limit their acquisition and administrative expenses, and later, when the New York law took effect, the ruling was extended so that we now have an outside limitation with respect to all classes of expenses of thirty-three and one-third per cent. of the premiums.

The service performed by the agent or broker on behalf of the public under a mandatory compensation law is very much less than if there were no compulsion to insure, so that even if the rates for this class of insurance were not considerably higher,—as they in fact are,—than the rates for liability insurance, the agent would still be well paid for his services on the basis of the limitation placed upon commissions by this department before the act went into effect. As matters now stand, the agent receives the same rate per cent. of commissions for his efforts under a law which is compulsory and which necessitates the payment by the assured of a greatly enhanced premium. Past efforts to control acquisition expenses by departmental ruling have met with partial success, but it has not been possible up to the present to enact suitable legislation in this direction. The limitation of commissions is not a popular measure with agency organizations, but it can only be a question of time when the remuneration for agents in the casualty field must be readjusted to an amount commensurate with the actual service performed. If the companies, themselves, do not find some effective means to correct this condition, legislation may be necessary to protect the policyholder, who, on last analysis, pays these excessive commissions as part of the cost of insurance. In such event, I see no reason why a graduated scale of commission rates, decreasing with increases in the amounts of the premiums upon which they are computed, should not be established by law. The fairness and practicability of such a method has already been demonstrated by its use in the assessment of income and inheritance taxes and in the provisions of the Code of Civil Procedure for the ascertainment of the commissions to be allowed to executors and administrators of decedents' estates and receivers of corporations.



The Compensation Law in its present form was prepared rather hastily to meet a situation created by Governor Sulzer's veto of a measure that had received very careful consideration from all sides. It is not surprising, therefore, that defects have developed in the course of the first few months of experience thereunder. There are two prominent features which, in my opinion, should be altered without delay, both of these having to do with matters that under present conditions serve to introduce uncertainty and delay in the administration of the act.

The first of these is that many employers are at sea on the question whether the law applies to them at all, which means that the attempt to define its scope by the enumeration of certain groups has not been very successful. There are two ways of correcting this evident defect. One is to express the operations covered by specific enumeration of the occupations of the individual employees. A better method, however, in my judgment, is to define by exclusion; that is, apply the law to all employments excepting certain specified classes, such as for instance, domestic servants, farm laborers and persons casually employed.

Again, the method prescribed by the law for the settlement of claims is entirely too cumbersome. This is unfortunate, since it occasions delay in the benefits reaching injured workmen and their dependents,—a defect which is emphasized when we recall that one of the prime objects of a workmen's compensation law is to effect prompt settlements and in every way possible to obviate delay. It seems to me that employers and insurance carriers should be permitted to settle their own claims under some system which gives the State supervision of the payments, without requiring an agency of the State to undertake the actual disbursement of claim moneys. The Legislature would do well to consider methods in vogue in other states, particularly Michigan and Massachusetts, where this latter method is successfully employed.

These two criticisms strike me as being the most important from the standpoint of immediate correction. Other suggestions for amendment doubtless will come to your attention. It is a satisfaction to be able to endorse the New York Compensation Law as a whole, and to realize in so doing that the Empire State has at last officially and practically recognized the humanitarian



principle upon which it is based. So long as the recognition is only partial, however, we have a further duty to perform in relegating to the past all opportunity for litigation between employer and employee. This can be done effectively and promptly by extending the application of the present law to all sorts and conditions of employments, with the possible exception of the two or three classes already mentioned.

#### RESTRICTED VS. UNLIMITED UNDERWRITING POWERS

Our Insurance Law, which may perhaps be taken as typical of all the States, recognizes the following fields for the operation of stock corporations:

- I. *Fire and marine*, including the incidental risks of sprinkler leakage, lightning, hail, tornado, and automobile, except injuries to the person;
- II. *Life*, including health and accident, and employers' liability;
- III. *Casualty*, including fidelity, surety, burglary, plate glass, livestock, steam boiler, elevator, and automobile, except the fire hazard;
- IV. *Title*, including the guaranty of mortgages;
- V. *Securities guaranty*;
- VI. *Credit guaranty*.

Although this classification may not be wholly logical, nor each class mutually exclusive, it seems unnecessary to detail the process by which this classification was evolved. Suffice it to say that it is a very practical recognition of the fact that marked differences exist in the character and hazard of the various kinds of insurance business.

At the last session of the Legislature a bill was presented for the amendment of the Insurance Law, providing for the organization and admission to transact business in this State of corporations empowered to make reinsurances in every field of insurance. On this account the bill was regarded as out of harmony not only with the Insurance Law, but with the so-called American system of insurance, and it was felt that its passage might perhaps be a forerunner of the adoption in this country of a new system or

theory for the regulation of insurance companies, which had been vaguely referred to by the advocates of the bill as the system obtaining in Europe.

The business of fire and marine and of life insurance was familiar and fairly well established in the United States before there was any thought of special laws to regulate corporations engaged therein; in fact, before there were even general laws for the organization of corporations. Special charters were at first granted by the Legislatures upon application by the parties interested, and, presumably, such powers accorded as were asked, if not thought to be inexpedient. In these charters life powers were sometimes coupled with fire and marine, or general insurance powers were conferred without any limitation; but in almost every instance the business of these early companies quickly became specialized, and limited to marine, marine and fire, or fire insurance exclusively. As the demand for life insurance grew, however, companies were organized under special charters embracing life powers only; and thus when the practice of authorizing incorporation under general laws came into vogue, and the necessity for the supervision of insurance corporations became recognized, the first logical subdivision into classes of the business of insurance as then carried on had already occurred, and naturally became embodied in the law.

Gradually, as the Legislatures recognized the necessity for evidences of good faith on the part of the promoters of new insurance companies, and of continued protection for the policyholders after the companies became established — especially in the instance of life insurance companies, which are primarily fiduciary corporations — requirements were imposed for the limitation of expenses, the making of deposits, the creation of reserves, and the accumulation of surplus. These requirements and their relations to outstanding liabilities, which of necessity vary in the several lines of insurance concerned, and the restricting of the character of the securities in which the companies may invest their assets — in fact, all the legal requirements which we very reasonably regard as fundamental to the proper conduct of the insurance business — have necessarily become an essential part of the so-called American

system of classification, and, conversely, the American system of classification has become an integral part of the law and practice of departmental supervision of the insurance business.

The present-day classification of the business of insurance has thus been reached through a gradual process of elimination, starting with special charters containing any and all the powers the incorporators might choose to request, and gradually becoming more and more restricted as company experience and State supervision found the situation from time to time demanded. The trend abroad has been in the same direction. In England the danger of corporations with multifield charters is mitigated by the segregation of funds. Germany's life companies are restricted absolutely to the making of contracts which depend upon the duration of human life. In France a separate charter is required for each line of insurance written. In Canada the classification is even more rigid than in the United States.

It would appear, therefore, that the policy of classifying and limiting underwriting powers is generally recognized as sound. Such being the fact, I fail to see why we should at this time abandon a proven and well-nigh universal practice, and adopt or revive a policy which it has displaced. Any such change in our methods would involve the necessity of a readjustment of all relations between supervising departments and companies on the one hand, and between companies and their policyholders on the other, which would unsettle the business of insurance for many years to come. Moreover, if such a change were made, I submit that, unless the insurance business were subjected to a rigor and minutiae of supervision and regulation with which our companies are as yet unfamiliar, the funds contributed by policyholders would be deprived of that protection which they now enjoy from venturesome company managers ambitious to extend their business to new and untried fields.

Our American system appeals to me — with its limitations, its statutory reserves, publicity, and close departmental supervision — as conservative and safe. I cannot satisfy myself that it will be a wise departure — one in the interests of the insuring public — to permit one corporation, either a direct writer or a reinsurer, unlimited privilege to write the various lines of hazard

which, under our present system, must be divided among separate corporations. Nor can I satisfy myself that it will be wise to subject the fiduciary or trust funds of a life company to the conflagration hazard, or to the indefinite liability incident to general casualty and miscellaneous insurance.

Respectfully submitted,

FRANK HASBROUCK,

*Superintendent of Insurance.*

iii

## TABLE A

RECEIPTS OF THE INSURANCE DEPARTMENT FOR THE FISCAL YEAR  
ENDING SEPTEMBER 30, 1914

|  |             |                          |
|--|-------------|--------------------------|
| <i>Tax on premiums and net values of life insurance policies under reciprocal law, section 33:</i> |             |                          |
| Other-state fire insurance companies.....  | \$75,354 24 |                          |
| Other-state life insurance companies.....  | 59,487 32   |                          |
| Other-state life (value of policies).....  | 29,605 95   |                          |
| Other-state casualty insurance companies.....  | 50,700 35   |                          |
| Other-state live stock insurance companies.....  | 21 91       |                          |
|  |             | <hr/>                    |
|  |             | \$215,169 77             |
| <i>Fees collected under section 33:</i>  |             |                          |
| Filing statements .....  | \$3,748 00  |                          |
| Filing charters .....  | 310 00      |                          |
| Certificates of authority.....   | 56,251 00   |                          |
| Licenses to companies.....   | 887 00      |                          |
| Registration fees .....  | 20 00       |                          |
|  |             | <hr/>                    |
|  |             | \$1,216 00               |
| <hr/>  |             |                          |
| Total fees and taxes under section 33.....   |             | \$276,385 77             |
| <i>Tax collected under section 34:</i>   |             |                          |
| Other-state marine companies.....  | \$83,111 75 |                          |
| Foreign marine companies.....  | 171,105 73  |                          |
| Foreign casualty companies.....  | 85,377 27   |                          |
| Foreign life companies.....  | 567 56      |                          |
|  |             | <hr/>                    |
|  |             | 340,162 31               |
| Brokers' bureau .....  |             | 112,779 82               |
| Licenses to special agents.....  | \$1,800 00  |                          |
| Certificates of authority to foreign companies....   | 178 00      |                          |
| Filing annual statements, foreign companies....  | 2,659 00    |                          |
| Filing charters, foreign companies.....  | 180 00      |                          |
| Certificates of deposit.....   | 9,564 00    |                          |
| Certified copies of papers.....  | 2,305 25    |                          |
| Fees, summons and complaints.....  | 856 10      |                          |
| Corporation certificates .....   | 188 00      |                          |
| Interest on deposit.....   | 538 53      |                          |
| Excess money under section 149-a.....  | 1.409 89    |                          |
|  |             | <hr/>                    |
|  |             | 19,678 77                |
| Liquidation services account, refund.....  |             | 2,727 92                 |
| Refund for examinations .....  |             | 87,949 74                |
|  |             | <hr/>                    |
| Total receipts.....  |             | <hr/> <hr/> \$839,684 33 |

## DISBURSEMENTS

|   |                     |
|---|---------------------|
| For salaries and expenses of superintendent and deputies, salaries of examiners, counsel, actuaries, stenographers and clerks ..... | \$288,221 90        |
| For temporary services, counsel, appraisers, traveling and other expenses of employees on department business.....                  | 36,226 04           |
| Miscellaneous bureau, service account.....  | 42,409 85           |
| Miscellaneous bureau, expense account.....  | 10,553 11           |
| Rent New York office.....   | 11,941 71           |
| Office expenses, stationery, printing, etc.....   | 26,805 96           |
| Printing and binding reports.....   | 3,700 00            |
| Expenses in connection with valuation tables, etc.....  | 1,082 18            |
| Furnishings, New York office.....   | 1,062 21            |
| Additional employees .....  | 16,078 28           |
| Workmen's Compensation Bureau — salaries.....   | 2,333 34            |
| Workmen's Compensation Bureau — office expenses.....  | 957 06              |
|   | <hr/>               |
|   | \$441,371 64        |
| Excess of receipts over expenses.....   | 398,312 60          |
|   | <hr/>               |
|   | <u>\$839,684 33</u> |

MONEYS COLLECTED AND DISTRIBUTED UNDER SECTION 149-A OF  
THE INSURANCE LAW*Receipts*

|  |          |
|--|----------|
| American Mutual Fire Insurance Company.....                | \$311 86 |
| Arkwright Mutual Fire Insurance Company.....               | 1,740 70 |
| Baltimore Mutual Fire Insurance Company.....               | 213 54   |
| Berkshire Mutual Fire Insurance Company.....               | 66 94    |
| Blackstone Mutual Fire Insurance Company.....              | 628 96   |
| Central Manufacturers' Mutual Fire Insurance Company.....  | 372 58   |
| Cotton & Woolen Manufacturers' Mutual Fire Insurance Co... | 450 35   |
| Enterprise Mutual Fire Insurance Company.....              | 314 73   |
| Fall River Manufacturers' Mutual Fire Insurance Company... | 484 12   |
| Firemen's Mutual Fire Insurance Company.....               | 1,424 12 |
| Fitchburg Mutual Fire Insurance Company.....               | 154 68   |
| Grain Dealers' Mutual Fire Insurance Company.....          | 13 71    |
| Hope Mutual Fire Insurance Company.....                    | 734 25   |
| Indiana Lumbermen's Mutual Fire Insurance Company.....     | 116 80   |
| Industrial Mutual Fire Insurance Company.....              | 306 97   |
| Keystone Mutual Fire Insurance Company.....                | 134 19   |
| Lumber Mutual Fire Insurance Company.....                  | 635 78   |
| Lumbermen's Mutual Fire Insurance Company.....             | 381 97   |
| Manton Mutual Fire Insurance Company.....                  | 123 50   |
| Manufacturers' Mutual Fire Insurance Company.....          | 646 86   |
| Mechanics' Mutual Fire Insurance Company.....              | 416 08   |

|  |          |
|--|----------|
| Merchants' Mutual Fire Insurance Company.....              | \$346 03 |
| Merrimack Mutual Fire Insurance Company.....               | 52 03    |
| Michigan Millers' Mutual Fire Insurance Company.....       | 886 37   |
| Millers' National Fire Insurance Company.....              | 1,502 05 |
| Ohio Farmers' Insurance Company.....                       | 2,358 52 |
| Paper Mill Mutual Fire Insurance Company.....              | 208 92   |
| Pawtucket Mutual Fire Insurance Company.....               | 49 96    |
| Pennsylvania Lumbermen's Mutual Fire Insurance Compa.y..   | 720 24   |
| Pennsylvania Millers' Mutual Fire Insurance Company.....   | 147 03   |
| Philadelphia Manufacturers' Mutual Fire Insurance Company. | 609 29   |
| Rhode Island Mutual Fire Insurance Company.....            | 797 54   |
| Rubber Manufacturers' Mutual Fire Insurance Company.....   | 436 82   |
| Salem Mutual Fire Insurance Company.....                   | 6 91     |
| State Mutual Fire Insurance Company.....                   | 1,154 81 |
| What Cheer Mutual Fire Insurance Company.....              | 747 17   |
| Worcester Manufacturers' Mutual Fire Insurance Company...  | 826 06   |

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\$20,522 44

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*Distribution*

|  |             |
|--|-------------|
| New York State Fire Departments and Firemen's Association. | \$19,077 55 |
| Purchase of check protector.....                           | 35 00       |
| Excess credited to Department fees.....                    | 1,409 89    |

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\$20,522 44

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TABLE B

SHOWING ASSETS, LIABILITIES, PREMIUM INCOME AND INSURANCE IN FORCE OF ALL ACTIVE COMPANIES TRANS-  
ACTING BUSINESS IN THIS STATE ON DECEMBER 31, 1913, CLASSIFIED AS TO LINES OF BUSINESS COMPILED  
FROM THEIR 1913 RETURNS -- THOSE BEING THE LATEST FIGURES AVAILABLE AT THIS TIME, COMPANIES  
HAVING UNTIL FEBRUARY 15TH AND MARCH 1ST IN WHICH TO FILE THEIR ANNUAL STATEMENTS FOR THE  
PREVIOUS YEAR

| CLASSIFICATION OF COMPANIES       | NUMBER OF COMPANIES |                 |                    | Assets          | Liabilities<br>including<br>capital | Total<br>premium<br>income | Insurance<br>in force |
|-----------------------------------|---------------------|-----------------|--------------------|-----------------|-------------------------------------|----------------------------|-----------------------|
|                                   | Domestic            | Other<br>states | Other<br>countries |                 |                                     |                            |                       |
| Fire.....                         | 45                  | 125             | 57                 | \$803,888,203   | \$2478,494,838                      | \$338,918,615              | \$56,803,769,153      |
| Marine.....                       | 2                   | 2               | 18                 | 35,463,602      | 19,217,959                          | 15,103,960                 | 695,688,276           |
| Life.....                         | 11                  | 23              | 1                  | 4,418,002,880   | 4,172,205,656                       | 628,875,863                | 17,980,656,466        |
| Casualty.....                     | 16                  | 37              | 9                  | 169,773,657     | 136,469,146                         | 122,430,764                | 24,951,450,140        |
| Title.....                        | 12                  | .....           | .....              | 99,684,804      | 71,557,847                          | 2,287,338                  | .....                 |
| Fraternal.....                    | 36                  | 38              | 2                  | 132,961,600     | 17,464,151                          | 80,855,774                 | 6,200,064,879         |
| Lloyds and Inter-insurers.....    | 15                  | 2               | .....              | 8,033,484       | 3,839,122                           | 3,476,318                  | 452,929,744           |
| Assessment Life and Accident..... | 26                  | .....           | .....              | 3,787,170       | 2,078,093                           | 2,303,167                  | 92,161,088            |
| Town and County Co-operative..... | 172                 | .....           | .....              | 1,057,587       | 932,577                             | 1,775,817                  | 522,272,775           |
| Assessment Live Stock.....        | 2                   | .....           | .....              | 3,156           | 752                                 | 13,903                     | 232,434               |
| Totals.....                       | 337                 | 227             | 87                 | \$5,532,656,143 | \$4,902,260,141                     | \$1,196,040,919            | \$87,699,224,955      |

\* Includes United States capital or net assets of foreign fire insurance companies of other countries under section 27, Insurance Law.

† Includes United States branch of Prussian Life Insurance Company which transacts a reinsurance business only.

‡ Fidelity and Surety risks only.



## TABLE C

SHOWING INSURANCE COMPANIES ORGANIZED, MERGED, ADMITTED, THOSE THAT HAVE AMENDED CHARTERS OR INCREASED OR DECREASED CAPITAL; ALSO COMPANIES THAT HAVE CEASED BUSINESS OR WITHDRAWN FROM THE STATE DURING 1914

## FIRE AND MARINE INSURANCE

## COMPANIES MERGED:

Buffalo German Insurance Company, March 30, 1914.

Merger: Buffalo German Insurance Company and Buffalo Commerical Insurance Company.

## COMPANIES ORGANIZED:

|   |               |
|---|---------------|
| Fidelity Co-operative Fire Insurance Company.....             | Jan. 22, 1914 |
| Oneida County Grange Co-operative Fire Insurance Company..... | Jan. 26, 1914 |
| Seneca Fire Insurance Company.....                            | Jan. 30, 1914 |

## COMPANIES ADMITTED:

|  |                |
|--|----------------|
| Anglo-American Reinsurance Company, Chicago, Ill.....                              | Feb. 27, 1914  |
| Cleveland National Fire Insurance Company, Cleveland, Ohio.....                    | Nov. 19, 1914  |
| First National Fire Insurance Company, Washington, D. C.....                       | Jan. 27, 1914  |
| First Reinsurance Company, Hartford, Conn.....                                     | Mar. 31, 1914  |
| Hamburg Assurance Company, Hamburg, Germany.....                                   | Mar. 12, 1914  |
| London and Lancashire Life and General Assurance Association, London, England..... | Sept. 11, 1914 |
| Occidental Fire Insurance Company, Albuquerque, New Mexico,...                     | Feb. 26, 1914  |
| Potomac Insurance Company, Washington, D. C.....                                   | Nov. 6, 1914   |

## COMPANIES ADMITTED UNDER THE PROVISIONS OF SECTION 149 OF THE INSURANCE LAW:

|  |                |
|--|----------------|
| Boston Manufacturers Mutual Fire Insurance Company, Boston, Massachusetts..... | May 1, 1914    |
| Mercantile Mutual Fire Insurance Company, Providence, R. I.....                | May 12, 1914   |
| Millers Mutual Fire Insurance Company, Fort Worth, Texas.....                  | Nov. 13, 1914  |
| Mill Owners Mutual Fire Insurance Company, Chicago, Ill.....                   | June 8, 1914   |
| Mill Owners Mutual Fire Insurance Company of Iowa, Des Moines, Ia.....         | Oct. 8, 1914   |
| Narragansett Mutual Fire Insurance Company, Providence, R. I... ..             | July 3, 1914   |
| National Mutual Assurance Company, Philadelphia, Pa.....                       | Mar. 21, 1914  |
| Protection Mutual Fire Insurance Company, Chicago, Ill.....                    | April 3, 1914  |
| Standard Mutual Fire Insurance Company, Philadelphia, Pa.....                  | April 22, 1914 |

## COMPANIES LICENSED UNDER THE PROVISIONS OF SECTION 138 OF THE INSURANCE LAW:

|  |              |
|--|--------------|
| Les Provinces Reunies Insurance and Reinsurance Company, Limited, Brussels, Belgium..... | Feb. 7, 1914 |
|--|--------------|

## COMPANIES WITHDRAWN:

|  |               |
|--|---------------|
| Central National Fire Insurance Company, Chicago, Ill..... | Feb. 27, 1914 |
| (Name changed to Anglo-American Reinsurance Company)       |               |
| Citizens' Fire Insurance Company, Charlestown, W. Va.....  | Dec. 1, 1914  |
| Franklin Insurance Company, Washington, D. C.....          | Jan. 1, 1914  |
| Individual Fire Underwriters, St. Louis, Mo.....           | Dec. 7, 1914  |
| Salem Mutual Fire Insurance Company, Salem, Mass.....      | July 20, 1914 |

**CHARTERS AMENDED:**

|   |                |
|---|----------------|
| Colonial Assurance Company.....               | Feb. 4, 1914   |
| Globe and Rutgers Fire Insurance Company..... | June 5, 1914   |
| Hamilton Fire Insurance Company.....          | Feb. 6, 1914   |
| Imperial Assurance Company.....               | Nov. 13, 1914  |
| Pacific Fire Insurance Company.....           | Oct. 27, 1914  |
| Stuyvesant Insurance Company.....             | Aug. 21, 1914  |
| Westchester Fire Insurance Company.....       | April 30, 1914 |

**CAPITAL INCREASED:**

Westchester Fire Insurance Company. From \$300,000 to \$500,000.. April 1, 1914

**CHANGE IN NAME:**

Pelican Assurance Company, New York, changed to Imperial Assurance Company..... Oct. 15, 1914

**LIFE INSURANCE****COMPANIES ORGANIZED:**

Farmers' National Life Insurance Company, Syracuse, N. Y..... July 7, 1914

**COMPANIES ADMITTED:**

Mercury Reinsurance Company, Cologne, Germany..... Dec. 4, 1914

**CHARTERS AMENDED:**

|                                     |               |
|-------------------------------------|---------------|
| Home Life Insurance Company.....    | Jan. 28, 1914 |
| Niagara Life Insurance Company..... | Nov. 16, 1914 |

**CAPITAL INCREASED:**

Niagara Life Insurance Company. From \$100,000 to \$150,000..... Nov. 2, 1914

**CHANGE IN NAME:**

Farmers' National Life Insurance Company, changed to Farmers' and Traders' Life Insurance Company..... Sept. 17, 1914

**CASUALTY AND SURETY INSURANCE****COMPANIES ORGANIZED:**

General Indemnity Corporation of America, Rochester..... Sept. 24, 1914

**COMPANIES ORGANIZED UNDER THE PROVISIONS OF ARTICLE 5A OF THE INSURANCE LAW:**

|  |               |
|--|---------------|
| American Mutual Compensation Insurance Company.....                              | Mar. 9, 1914  |
| Bakers Mutual Insurance Company.....   | July 11, 1914 |
| Brewers Mutual Indemnity Insurance Company.....                                  | June 1, 1914  |
| Central and Western New York Brewers and Maltsters Mutual Insurance Company..... | June 30, 1914 |
| Clothing Contractors Mutual Compensation Insurance Company...                    | July 1, 1914  |
| Contractors Mutual Insurance Corporation.....                                    | June 30, 1914 |
| Employers Mutual Insurance Company.....  | June 3, 1914  |
| Exchange Mutual Indemnity Insurance Company.....                                 | June 30, 1914 |
| First Mutual Liability Insurance Company of New York.....                        | June 27, 1914 |
| Industrial Mutual Liability Insurance Association.....                           | June 1, 1914  |
| Knickerbocker Mutual Liability Insurance Company of New York..                   | June 13, 1914 |
| Lumber Mutual Casualty Insurance Company of New York.....                        | June 25, 1914 |
| Metropolitan Mutual Building Trades Insurance Company.....                       | June 30, 1914 |
| New York Printers' and Bookbinders' Mutual Insurance Company..                   | June 18, 1914 |
| Utica Mutual Compensation Insurance Company.....                                 | June 1, 1914  |
| Utilities Mutual Insurance Company.....  | June 29, 1914 |

**COMPANIES ADMITTED:**

Manufacturers' Liability Insurance Company, Trenton, N. J..... June 25, 1914

**COMPANIES WITHDRAWN:**

United States Health and Accident Insurance Company, Saginaw,  
Mich. (Merged with Massachusetts Bonding and Insurance  
Company)..... May 11, 1914

**CHARTERS AMENDED:**

National Surety Company..... May 11, 1914

**CAPITAL INCREASED:**

New Amsterdam Casualty Company. From \$400,000 to \$500,000.. July 31, 1914

**TITLE INSURANCE****COMPANIES MERGED:**

Lawyers' Title Insurance and Trust Company..... April 30, 1914  
Merger: Lawyers' Title Insurance and Trust Company and Queens  
County Mortgage Company.

**FRATERNAL INSURANCE****SOCIETIES ORGANIZED:**

National Temperance Life Insurance Society, New York..... Sept. 11, 1914

**SOCIETIES ADMITTED:**

Order of Mutual Protection, Supreme Lodge, Chicago, Ill..... Oct. 17, 1914  
The Maccabees, Detroit, Mich. (Name changed from Knights of  
of the Maccabees of the World)..... July 20, 1914  
Travelers' Protective Association of America, St. Louis, Mo..... June 8, 1914

**SOCIETIES WITHDRAWN:**

Knights of the Maccabees of the World, Detroit, Mich. (Name  
changed to The Maccabees)..... July 20, 1914  
Knights of the Modern Maccabees, Port Huron, Mich. (Merged  
with The Maccabees) ..... Oct. 1, 1914

## TABLE D

SHOWING DETAILED LIST OF EXAMINATIONS OF INSURANCE COMPANIES, ASSESSMENT, LIFE AND ACCIDENT ASSOCIATIONS, FRATERNAL ORDERS AND RATE-MAKING AND OTHER MISCELLANEOUS ORGANIZATIONS MADE BY THE DEPARTMENT DURING 1914

## LIFE INSURANCE COMPANIES

| Name                                       | Made as of    | Date of report |
|--|---------------|----------------|
| Farmers' National Life (Organisation)..... | .....         | June 26, 1914  |
| Germania Life.....                         | Dec. 31, 1913 | Sept. 30, 1914 |
| Home Life.....                             | Dec. 31, 1913 | Feb. 16, 1914  |
| Metropolitan Life.....                     | Dec. 31, 1913 | Jan. 7, 1914   |
| New York Life.....                         | Dec. 31, 1913 | Oct. 16, 1914  |
| Niagara Life.....                          | Dec. 31, 1913 | May 9, 1914    |
| Niagara Life (increase of capital).....    | .....         | Nov. 5, 1914   |

## FIRE AND MARINE INSURANCE COMPANIES

*Domestic*

|  |                |                |
|--|----------------|----------------|
| Agricultural.....                      | June 30, 1914  | Aug. 17, 1914  |
| Buffalo Commercial (merger).....       | Dec. 31, 1913  | Mar. 23, 1914  |
| Buffalo German (merger).....           | Dec. 31, 1913  | Mar. 23, 1914  |
| Commerce.....                          | April 30, 1914 | Aug. 19, 1914  |
| German Alliance.....                   | Dec. 31, 1913  | April 13, 1914 |
| German American.....                   | Dec. 31, 1913  | April 13, 1914 |
| Germania.....                          | Dec. 31, 1913  | Feb. 10, 1914  |
| Glens Falls.....                       | June 30, 1914  | Aug. 26, 1914  |
| Globe and Rutgers.....                 | June 30, 1913  | Sept. 4, 1913  |
| Liverpool and London and Globe.....    | Dec. 31, 1913  | Oct. 7, 1914   |
| Mutual Fire.....                       | May 31, 1914   | July 8, 1914   |
| Niagara.....                           | June 30, 1914  | Oct. 24, 1914  |
| Richmond.....                          | Dec. 31, 1913  | Mar. 31, 1914  |
| Seneca (organisation).....             | Jan. 28, 1914  | Jan. 30, 1914  |
| Vulcan.....                            | Nov. 30, 1913  | Mar. 6, 1914   |
| Westchester (increase of capital)..... | April 1, 1914  | April 8, 1914  |
| Westchester (condition).....           | Dec. 31, 1913  | May 20, 1914   |

*Of Other States*

|   |                |               |
|---|----------------|---------------|
| First National Fire, Washington, D. C. .... | Sept. 30, 1913 | Jan. 27, 1914 |
|---|----------------|---------------|

*Foreign — United States Branches*

|   |                |                |
|---|----------------|----------------|
| L'Abelle.....                               | Mar. 31, 1914  | June 22, 1914  |
| Cologne Reinsurance.....                    | Mar. 31, 1914  | July 17, 1914  |
| Fire Reassurance.....                       | Sept. 30, 1913 | June 16, 1914  |
| First Russian.....                          | Dec. 31, 1913  | April 24, 1914 |
| General Fire Assurance.....                 | Dec. 31, 1913  | May 21, 1914   |
| Hamburg Assurance (admission).....          | .....          | Mar. 11, 1914  |
| London and Lancashire Life (admission)..... | .....          | Sept. 10, 1914 |
| Minerva.....                                | Mar. 31, 1914  | June 16, 1914  |
| Moscow.....                                 | Dec. 31, 1913  | April 28, 1914 |
| Nationale.....                              | Mar. 31, 1914  | June 19, 1914  |
| Nord-Deutsche.....                          | Mar. 31, 1913  | June 12, 1913  |
| Phenix.....                                 | Mar. 31, 1914  | June 16, 1914  |
| Rosalia.....                                | Sept. 30, 1913 | June 8, 1914   |
| Russian Reinsurance.....                    | Dec. 31, 1913  | April 24, 1914 |
| Salamandra.....                             | Mar. 31, 1914  | July 8, 1914   |
| Tokio.....                                  | Dec. 31, 1913  | June 3, 1914   |
| Union.....                                  | Mar. 31, 1914  | June 19, 1914  |
| Warsaw.....                                 | June 30, 1914  | Sept. 11, 1914 |

## CREDIT, CASUALTY, FIDELITY, SURETY, LIABILITY AND TITLE COMPANIES

| <i>Domestic</i>  |                |                |  |
|--|----------------|----------------|--|
| Name   | Made as of     | Date of report |  |
| American Mutual Compensation (organization).....                               | .....          | Mar. 6, 1914   |  |
| Bakers' Mutual (organization).....   | .....          | July 10, 1914  |  |
| Brewers' Mutual (organization).....  | .....          | May 28, 1914   |  |
| Casualty Company of America.....   | June 30, 1914  | Aug. 24, 1914  |  |
| Central and Western New York Brewers and Maltsters' Mutual (organization)..... | .....          | June 29, 1914  |  |
| Clothing Contractors' Mutual (organization).....                               | .....          | July 1, 1914   |  |
| Contractors' Mutual (organization).....  | .....          | June 30, 1914  |  |
| Employers' Mutual (organization).....  | .....          | June 3, 1914   |  |
| Exchange Mutual Indemnity (organization).....                                  | .....          | June 29, 1914  |  |
| First Mutual Liability (organization).....                                     | .....          | June 25, 1914  |  |
| General Indemnity (organization).....  | .....          | Sept. 22, 1914 |  |
| Great Eastern Casualty.....  | Mar. 31, 1914  | June 16, 1914  |  |
| Industrial Mutual (organization).....  | .....          | May 28, 1914   |  |
| Knickerbocker Mutual (organization).....                                       | .....          | June 10, 1914  |  |
| Lawyers' Mortgage.....   | June 30, 1914  | Sept. 4, 1914  |  |
| Lumber Mutual (organization).....  | .....          | June 25, 1914  |  |
| Metropolitan Mutual (organization).....  | .....          | June 29, 1914  |  |
| National Bond and Mortgage.....  | July 31, 1914  | Sept. 2, 1914  |  |
| National Surety.....   | Dec. 31, 1913  | May 2, 1914    |  |
| New Amsterdam Casualty (increase of capital).....                              | July 31, 1914  | Aug. 15, 1914  |  |
| New York Printers and Bookbinders' Mutual (organization).....                  | .....          | June 16, 1914  |  |
| Royal Indemnity.....   | Dec. 31, 1913  | July 14, 1914  |  |
| United States Casualty.....  | Sept. 30, 1913 | Jan. 6, 1914   |  |
| United States Guarantee.....   | Mar. 31, 1914  | June 11, 1914  |  |
| Utica Mutual Compensation (organization).....                                  | .....          | May 4, 1914    |  |
| Utilities Mutual (organization).....   | .....          | June 29, 1914  |  |

### *Of Other States*

|  |               |                |
|--|---------------|----------------|
| Fidelity and Deposit.....                | Dec. 31, 1913 | Oct. 8, 1914   |
| Illinois Surety.....                     | Aug. 31, 1914 | Sept. 25, 1914 |
| Massachusetts Bonding and Insurance..... | Dec. 31, 1913 | May 5, 1914    |
| Missouri Fidelity and Casualty.....      | .....         | Jan. 21, 1914  |

### *Foreign, United States Branches*

|                                     |                |               |
|-------------------------------------|----------------|---------------|
| European Accident.....              | Sept. 30, 1914 | Nov. 25, 1914 |
| General Accident Fire and Life..... | Dec. 31, 1913  | Mar. 11, 1914 |

## ASSESSMENT INSURANCE ASSOCIATIONS

|                                      |                |               |
|--------------------------------------|----------------|---------------|
| Columbian Protective.....            | .....          | Jan. 27, 1914 |
| Columbian Protective.....            | .....          | Nov. 21, 1914 |
| Empire State Degree of Honor.....    | Sept. 30, 1914 | Nov. 19, 1914 |
| New York Physicians' Mutual Aid..... | Jan. 31, 1914  | Feb. 28, 1914 |
| New York Safety Reserve Fund.....    | Dec. 31, 1913  | Feb. 24, 1914 |
| St. Lawrence Life.....               | Aug. 31, 1914  | Oct. 10, 1914 |

## FRATERNAL BENEFICIARY ORDERS

|  |                |                |
|--|----------------|----------------|
| Ahawas Israel, Independent Order.....                    | Mar. 31, 1914  | April 28, 1914 |
| American Benefit.....                                    | April 30, 1914 | May 22, 1914   |
| Benai Berith, Ind. Order.....                            | April 30, 1914 | July 7, 1914   |
| Benevolent Society for the Propagation of Cremation..... | Mar. 31, 1914  | June 8, 1914   |
| Buffalo Police Mutual Aid.....                           | Dec. 31, 1914  | Mar. 10, 1914  |
| Catholic Benevolent Legion.....                          | Oct. 31, 1913  | Dec. 22, 1913  |
| Catholic Women's Benevolent Legion.....                  | Nov. 29, 1913  | Jan. 2, 1914   |
| First National Slavonian Union.....                      | Sept. 30, 1914 | Oct. 19, 1914  |
| Junior Order Benefit Association.....                    | Sept. 30, 1914 | Oct. 14, 1914  |
| National Temperance Life (organization).....             | .....          | Sept. 19, 1914 |
| Order of Adelphi.....                                    | Jan. 19, 1914  | Jan. 20, 1914  |
| Order of the Golden Seal.....                            | Sept. 30, 1913 | Nov. 26, 1913  |

FRATERNAL BENEFICIARY ORDERS — *Continued*

| Name   | Made as of     | Date of report |
|--|----------------|----------------|
| Order of Saturn .....                              | Jan. 24, 1914  | Mar. 6, 1914   |
| Order of Saturn .....                              | June 30, 1914  | Aug. 18, 1914  |
| Order Sons of Zion .....                           | July 31, 1914  | Sept. 11, 1914 |
| Polish National Alliance .....                     | Dec. 24, 1913  | Feb. 9, 1914   |
| Serb Federation "Sloga" .....                      | Dec. 31, 1913  | April 7, 1914  |
| Unity Insurance Society .....                      | Dec. 31, 1913  | Mar. 10, 1914  |
| Workmen's Benefit and Benevolent Association ..... | Sept. 30, 1914 | Dec. 7, 1914   |
| Workmen's Circle .....                             | Mar. 31, 1914  | July 14, 1914  |
| Workmen's Sick and Death Benefit Fund .....        | Mar. 31, 1914  | June 30, 1914  |

## CO-OPERATIVE FIRE INSURANCE ASSOCIATIONS

|   |                |                |
|---|----------------|----------------|
| Andes .....   | June 25, 1914  | June 30, 1914  |
| Argyle .....  | June 17, 1914  | June 19, 1914  |
| Bovina .....  | June 24, 1914  | July 2, 1914   |
| Cambridge .....   | June 16, 1914  | June 26, 1914  |
| Catskill Mountain .....   | May 1, 1914    | June 1, 1914   |
| Charlton .....  | Sept. 8, 1914  | Sept. 11, 1914 |
| Co-operative of Granville .....                                   | June 17, 1914  | June 19, 1914  |
| Co-operative of Greene, Schoharie and Delaware .....              | Sept. 1, 1914  | Sept. 22, 1914 |
| Co-operative of Hartford .....                                    | June 17, 1914  | June 19, 1914  |
| Cortland County Patrons .....                                     | Oct. 21, 1914  | Oct. 26, 1914  |
| Danby .....   | Oct. 22, 1914  | Oct. 26, 1914  |
| Farmers of Catskill .....   | Aug. 27, 1914  | Aug. 28, 1914  |
| Farmers Fire and Lightning of Oneida County .....                 | Nov. 6, 1914   | Nov. 9, 1914   |
| Farmers of Fort Edward .....                                      | June 17, 1914  | June 19, 1914  |
| Farmers of Greenville, Durham, Westerlo and Rensselaerville ..... | May 12, 1914   | May 16, 1914   |
| Farmers of Palatine .....   | Sept. 17, 1914 | Sept. 21, 1914 |
| Farmers of Pompey and Fabius .....                                | Nov. 5, 1914   | Nov. 9, 1914   |
| Franklin .....  | June 24, 1914  | July 21, 1914  |
| Galway .....  | Sept. 10, 1914 | Sept. 18, 1914 |
| Greene County Mutual .....  | May 1, 1914    | Oct. 28, 1914  |
| Hebron .....  | June 16, 1914  | June 19, 1914  |
| Jackson .....   | June 16, 1914  | June 26, 1914  |
| Kortright .....   | June 23, 1914  | July 1, 1914   |
| Madison & Onondaga Mutual .....                                   | Sept. 1, 1914  | Sept. 2, 1914  |
| Malta .....   | Sept. 10, 1914 | Sept. 11, 1914 |
| Meredith .....  | June 24, 1914  | July 21, 1914  |
| Middletown & Roxbury .....  | June 23, 1914  | July 1, 1914   |
| Montgomery and Fulton Patrons .....                               | Sept. 17, 1914 | Oct. 7, 1914   |
| Oneida County Grange (organization) .....                         | Jan. 26, 1914  | Jan. 26, 1914  |
| Onondaga County Patrons .....                                     | Aug. 31, 1914  | Sept. 4, 1914  |
| Patrons of Industry of Cortland County .....                      | Oct. 21, 1914  | Oct. 27, 1914  |
| Pioneer .....   | May 1, 1914    | July 29, 1914  |
| Salem .....   | June 16, 1914  | June 19, 1914  |
| Security Mutual .....   | Oct. 1, 1913   | Nov. 17, 1913  |
| Stamford .....  | June 23, 1914  | June 29, 1914  |
| Tioga County Patrons .....  | Oct. 26, 1914  | Oct. 26, 1914  |
| Tompkins County Co-operative .....                                | Dec. 1, 1913   | Mar. 27, 1914  |
| Tompkins, Schuyler and Tioga County Patrons .....                 | Oct. 22, 1914  | Oct. 26, 1914  |
| Venice .....  | Oct. 23, 1914  | Oct. 26, 1914  |
| Westmoreland .....  | Nov. 6, 1914   | Nov. 9, 1914   |

## MISCELLANEOUS

|  |                |
|--|----------------|
| Burglary Insurance Underwriters' Association ..... | April 9, 1914  |
| Compensation Inspection Rating Board .....         | Oct. 14, 1914  |
| Horse Owners' Protective Association .....         | Jan. 6, 1914   |
| Independent Order of St. Luke .....                | Jan. 5, 1914   |
| Sprinkler Leakage Conference .....                 | April 17, 1914 |
| Surety Association of America .....                | Sept. 8, 1914  |
| Towner Rating Bureau .....                         | May 6, 1914    |

TABLE E—

Showing details of COMPLETED LIQUIDATION PROCEEDINGS

| Name of liquidating corporation   | Principal office | Character of company | Articles paid |
|---|------------------|----------------------|---------------|
| 1. Aetna Mutual Fire Ins. Co. of Onondaga Co.                                       | Syracuse...      | Art. IX              | 9, '10        |
| 2. American Mutual Fire Ins. Co. of Onondaga Co.                                    | Syracuse ..      | Art. IX              | 9, '10        |
| 3. Buffalo Co-operative Live Stock Co.s....   | Buffalo ..       | Art. VIII            | 9, '11        |
| 4. Capital Mutual Fire Ins. Co. of Onondaga Co.                                     | Syracuse ..      | Art. IX              | 9, '10        |
| 5. Chapter General of America, Knights of St. John and Malta .....                  | New York..       | Art. VII             | 6, '12        |
| 6. Citizens Fire Ins. Ass'n of Utica, Oneida Co....                                 | Utica .....      | Art. IX              | 1, '11        |
| 7. Cosmo Benevolent Aid Society .....   | New York..       | Art. VII             | 18, '11       |
| 8. Dukes and Duchesses of Edom .....  | Elmhurst...      | Art. VII             | 2, '11        |
| 9. Empire State Fire Ins. Ass'n of Utica, Oneida Co.                                | Utica .....      | Art. IX              | 1, '11        |
| 10. Esopus Co-operative Fire Insurance Co .....                                     | Port Ewen..      | Art. IX              | 31, '13       |
| 11. Genesee Valley Fire Ins. Co. of Genesee Co.                                     | Rochester..      | Art. IX              | 24, '10       |
| 12. Grand Temple of the Templars of Liberty of America .....                        | New York..       | Art. VII             | 21, '11       |
| 13. Harkins Fire Ins. Co. of Harkins Co.....  | Ilion.....       | Art. IX              | 8, '13        |
| 14. Hudson Horse Insurance Co.....  | New York..       | Art. VIII            | 17, '11       |
| 15. Insurance Branch of the Yorkville Brotherhood Aid Society of New York City..... | New York..       | Art. VI              | 6, '11        |
| 16. International Fire Office .....   | New York..       | Lloyds               | 4, '11        |
| 17. Metropolitan Live Stock Insurance Co .....                                      | Syracuse..       | Art. VIII            | 28, '12       |
| 18. Mohawk Mutual Fire Ins. Co. of Onondaga Co.                                     | Syracuse..       | Art. IX              | 9, '10        |
| 19. Mohawk Valley Fire Ins. Co. of Herkimer Co.                                     | Ilion.....       | Art. IX              | 8, '13        |
| 20. National Benevolent Legion.....   | Binghamton       | Art. VII             | 2, '12        |
| 21. N. ....   | New York..       | Art. VII             | 5, '13        |
| 22. N. ....   | New York..       | Art. VII             | 3, '10        |
| 23. N. ....   | New York..       | Art. VIII            | 5, '12        |
| 24. O. ....   | Otego .....      | Art. IX              | 15, '10       |
| 25. O. ....   | Rochester..      | Art. VII             | 27, '14       |
| 26. P. ....   | Syracuse..       | Art. IX              | 9, '10        |
| 27. R. ....   | Syracuse..       | Art. IX              | 9, '10        |
| 28. S. ....   | Utica .....      | Art. IX              | 28, '12       |
| 29. T. ....   | Albany.....      | Art. VI              | 10, '10       |
| 30. T. ....   | New York..       | Art. VI              | 8, '10        |
| 31. U. ....   | Syracuse..       | Art. IX              | 7, '11        |
| 32. U. ....   | New York..       | Art. VIII            | 29, '11       |
| 33. W. ....   | New York..       | Art. VI              | 21, '12       |

a Liabilities paid and business resumed under order of court. b Under policies, \$43,633.70; paid 26.8 per cent from General Fund. c Preferred \$136.99; general \$1,521.70, of which the preferred were paid in full; the general nothing. 100 per cent and 11.95 per cent respectively were paid. d Membership corporation. e Preferred, \$200.23; general

## Part I

under authority of Section 63 of the Insurance Law

| Character of assets or resources     | Amount realized | Liabilities  | Expenses | Liabilities paid    | Ratio of expense to assets | Total dividend to members | Percentage of dividend to members |
|--------------------------------------|-----------------|--------------|----------|---------------------|----------------------------|---------------------------|-----------------------------------|
| 1. Right to assess policyholders...  | \$1,026 42      | \$668 47     | \$234 36 | In full with int..  | 22.9                       | \$117 59                  | 36                                |
| 2. Right to assess policyholders...  | 18,257 53       | 12,256 20    | 2,743 05 | In full with int..  | 15                         | 3,258 33                  | 28½                               |
| 3. ....                              | .....           | 1,987 43     | .....    | 100 per cent. ....  | .....                      | .....                     | .....                             |
| 4. Right to assess policyholders...  | 1,765 47        | 1,803 41     | 339 81   | In full with int..  | 19.2                       | 122 25                    | 15                                |
| 5. Cash in banks.....                | 30,636 08       | b 64,967 61  | 3,059 66 | See footnote (b) .. | 14.8                       | .....                     | .....                             |
| 6. Right to assess policyholders...  | 2,851 16        | 2,721 11     | 170 87   | 98½ per cent. ....  | 5.9                        | .....                     | .....                             |
| 7. Furniture.....                    | 150 00          | 120 45       | 66 09    | 70 per cent. ....   | 43.7                       | .....                     | .....                             |
| 8. Cash in bank and furniture.....   | 175 69          | 87 89        | 87 80    | 100 per cent. ....  | 49                         | .....                     | .....                             |
| 9. Right to assess policyholders...  | 1,382 86        | 1,319 90     | 115 76   | 96 per cent. ....   | 8.3                        | .....                     | .....                             |
| 10. Cash in bank.....                | 284 83          | .....        | 13 73    | .....               | 4                          | 271 10                    | .....                             |
| 11. Right to assess policyholders... | 10,311 08       | 7,262 40     | 1,877 79 | In full with int..  | 18.2                       | 1,170 89                  | 11½                               |
| 12. Cash in bank and furniture.....  | 400 39          | 15,638 24    | 87 62    | 2 per cent. ....    | 21.8                       | .....                     | .....                             |
| 13. Right to assess policyholders... | 1,790 56        | 1,210 69     | 309 50   | In full with int..  | 17.2                       | 270 37                    | 17                                |
| 14. None.....                        | .....           | .....        | .....    | .....               | .....                      | .....                     | .....                             |
| 15. Cash in bank.....                | 3,229 43        | 2,000 00     | 134 21   | 100 per cent. ....  | 4.1                        | 1,095 22                  | 8½                                |
| 16. Cash in bank.....                | 3 50            | .....        | 3 50     | .....               | 100                        | .....                     | .....                             |
| 17. Cash in bank.....                | 17 02           | 10,365 98    | 17 02    | .....               | 100                        | .....                     | .....                             |
| 18. Right to assess policyholders... | 5,918 14        | 3,582 69     | 967 16   | In full with int..  | 16.3                       | 1,363 29                  | 28½                               |
| 19. Cash in bank and securities..... | 4,733 07        | 1,550 25     | 223 03   | In full with int..  | 4.7                        | 2,959 79                  | 137½                              |
| 20. Cash in bank.....                | 166 22          | c 1,648 69   | 44 61    | See footnote (c) .. | 26.8                       | .....                     | .....                             |
| 21. Cash in bank.....                | 1,304 26        | 20,504 97    | 227 77   | 5½ per cent. ....   | 17.4                       | .....                     | .....                             |
| 22. Cash in bank and furniture.....  | 16,011 49       | d 124,057 73 | 303 47   | See footnote (d) .. | 1.89                       | .....                     | .....                             |
| 23. Right to assess policyholders... | 2,793 60        | 2,829 66     | 592 31   | 93 per cent. ....   | 21.2                       | .....                     | .....                             |
| 24. Cash in bank.....                | 2,799 28        | 2,692 37     | 106 91   | In full with int..  | 3.8                        | .....                     | .....                             |
| 25. Cash in bank.....                | 3,223 03        | 272 18       | 260 33   | 100 per cent. ....  | 3.1                        | 7,690 52                  | 49.                               |
| 26. Right to assess policyholders... | 2,539 90        | 2,021 55     | 518 35   | 100 per cent. ....  | 20.4                       | .....                     | .....                             |
| 27. Right to assess policyholders... | 3,676 31        | 2,155 32     | 944 65   | In full with int..  | 25.6                       | 576 34                    | 21                                |
| 28. ....                             | .....           | .....        | .....    | .....               | .....                      | .....                     | .....                             |
| 29. Cash in bank.....                | 85 86           | 3,115 85     | 85 86    | .....               | 100                        | .....                     | .....                             |
| 30. Cash in bank and furniture.....  | 1,025 34        | f 3,268 15   | 377 13   | See footnote (f) .. | 36.7                       | .....                     | .....                             |
| 31. Right to assess policyholders... | 10,735 30       | 7,032 18     | 2,276 21 | In full with int..  | 21.2                       | 1,426 91                  | 19½                               |
| 32. None.....                        | .....           | 1,753 67     | .....    | .....               | .....                      | .....                     | .....                             |
| 33. Cash in bank.....                | 61 24           | .....        | 61 24    | .....               | 100                        | .....                     | .....                             |

Endowment Fund; 1.35 per cent on balance from General Fund. General claims \$1,328.91; paid 1.35 per cent from d Miscellaneous claims, \$7.73; policy, claims preferred, \$1,000; general policy claims, \$123,050, of which 12.82 per cent, \$2,977.22; of which the preferred were paid in full; the general 12 per cent.



TABLE E—

*Showing details of PENDING LIQUIDATION PROCEEDINGS*

| Name of liquidating corporation  | Principal office | Character of company | Proceedings commenced | Corporation dissolved | Character of assets or resources           |
|--|------------------|----------------------|-----------------------|-----------------------|--|
| 1. American-Union Fire Insurance Co. <sup>a</sup> ...                      | Phila., Pa...    | Art. III             | April 27, '13         | Mar. 27, '13          | Securities and accounts payable.....       |
| 2. Columbia Life Assurance Society.....                                    | New York..       | Art. II              | June 27, '11          | .....                 | Real estate.....                           |
| 3. Co-operative Fire Ins. Co. of Orange Co.                                | Port Jervis..    | Art. IX              | Jan. 26, '12          | .....                 | None.....                                  |
| 4. Economic Relief Association.....  | Geneva....       | At. VII              | Aug. 26, '12          | .....                 | Cash in bank and furniture.....            |
| 5. Fire Securities Company.....  | New York..       | <sup>d</sup>         | April 5, '11          | .....                 | None.....                                  |
| 6. First National Slavonian Union.....                                     | Yonkers..        | Art. VII             | Oct. 19, '14          | .....                 | Cash in bank.....                          |
| 7. Garfield Assurance Fire Lloyds.....                                     | New York..       | Lloyds               | Aug. 31, '09          | .....                 | None.....                                  |
| 8. Home Safeguard Co. <sup>e</sup> .....                                   | New York..       | <sup>d</sup>         | Nov. 11, '13          | Nov. 24, '13          | None.....                                  |
| 9. Independent Order Ahawas Israel.....                                    | New York..       | Art. VII             | May 7, '14            | .....                 | Furniture.....                             |
| 10. Liberty Life Insurance Co.....   | New York..       | Art. II              | April 13, '11         | Nov. 27, '11          | Cash in bank and securities.....           |
| 11. New York and New England Underwriters at Lloyds.....                   | New York..       | Lloyds               | Aug. 25, '09          | .....                 | None.....                                  |
| 12. New York Insurance Association.....                                    | New York..       | Lloyds               | Jan. 25, '11          | .....                 | Cash in bank and furniture.....            |
| 13. People's Mutual Life Ins. Ass'n and League.....                        | Syracuse...      | Art. VII             | Jan. 18, '10          | July 22, '11          | Cash in bank, securities and furniture...  |
| 14. People's Surety Co. of New York <sup>g</sup> ....                      | New York..       | Art. II <sup>h</sup> | Feb. 4, '14           | .....                 | Cash in bank, securities and furniture...  |
| 15. The Empire State Surety Co.....  | New York..       | Art. II <sup>h</sup> | Dec. 16, '12          | Sept. 23, '13         | Cash in bank, securities and real estate.. |
| 16. The Knickerbocker Life Ins. Co. <sup>m</sup> .....                     | New York..       | Art. II              | Dec. 29, '82          | Dec. 29, '82          | Cash in bank.....                          |
| 17. The Protective Life Assurance Society..                                | Buffalo.....     | Art. VI              | Feb. 7, '13           | Dec. 1, '13           | Cash in bank and furniture.....            |
| 18. The Title and Guarantee Co. of Rochester, N. Y.....                    | New York..       | Art. V               | Dec. 30, '10          | .....                 | Cash in bank and securities.....           |
| 19. Union Life Insurance Co.....   | New York..       | Art. II              | Oct. 26, '09          | Jan. 9, '11           | Cash in bank and securities.....           |
| 20. Universal Benevolent Association <sup>n</sup> .....                    | Syracuse...      | Art. VI              | Sept. —, '96          | Sept. —, '96          | Cash in bank.....                          |
| 21. Workmen's Children Death Benefit Fund of United States of America..... | New York..       | <sup>o</sup>         | Oct. 4, '11           | June 23, '13          | Cash in bank.....                          |

<sup>a</sup> Pennsylvania corporation; proceedings ancillary to liquidation under Insurance Commissioner of  
<sup>c</sup> Liabilities not completely liquidated. <sup>d</sup> Business corporation. <sup>e</sup> The chief of the liquidation  
(book value) \$313,125.00. <sup>g</sup> The Superintendent of Insurance was appointed co-receiver in volun  
reinsurance is held. Estimated loss to estate \$200,000. <sup>j</sup> Adjudicated invalid \$275,648.87; before referee,  
\$23,372.36 consist of property expense. <sup>l</sup> Cash \$83,049.91; securities \$361,684.70; real estate and  
turned over to the Superintendent of Insurance by order of Court. <sup>n</sup> Not including reinsurance.

Part 2

under authority of Section 63 of the Insurance Law

| Amount realized |              | Liabilities    | Expenses to date | Liabilities paid   | Ratio of expenses to assets | Total dividend to members or stockholders | Percentage of dividend to members or stockholders | Assets not distributed |
|-----------------|--------------|----------------|------------------|--------------------|-----------------------------|---|---|------------------------|
| 1.              | \$5,414 78   | <sup>c</sup>   | \$95 84          |                    | 1.7                         |   |   | \$5,318 94             |
| 2.              | 7 00         | Not ascert'd   |                  |                    |                             |   |   | 7 00                   |
| 3.              |              | None           |                  |                    |                             |   |   |                        |
| 4.              | 33 33        | \$4,902 28     |                  |                    |                             |   |   | 33 33                  |
| 5.              |              | Not ascert'd   |                  |                    |                             |   |   |                        |
| 6.              | 5,063 13     | 5,092 37       | 20 28            |                    | .39                         |   |   | 5,062 85               |
| 7.              |              | Not ascert'd   |                  |                    |                             |   |   |                        |
| 8.              |              | Not ascert'd   |                  |                    |                             |   |   |                        |
| 9.              | 322 64       | 94,218 47      | 21 13            |                    | 6.5                         |   |   | 301 51                 |
| 10.             | 119,562 05   | 43,517 66      | 321 12           | In full with int.. | .6                          | \$75,000 00                               | 75  | 223 27                 |
| 11.             |              | Not ascert'd   |                  |                    |                             |   |   |                        |
| 12.             | 120 48       | Not ascert'd   | 43 95            |                    | 26.4                        |   |   | 76 53                  |
| 13.             | 3,444,615 67 | 143,614 00     | 29,492 82        | 100 per cent....   | .85                         | 2,872,314 42                              | 85  | 399,193 83             |
| 14.             | 330,785 60   | \$1,539,968 58 | 6,612 39         |                    | 1.9                         |   |   | 324,123 21             |
| 15.             | 611,184 96   | \$1,918,201 57 | 44,898 39        |                    | 7.3                         |   |   | 542,914 21             |
| 16.             | 14,847 06    | 2,650,000 00   |                  | 28½ per cent....   |                             |   |   | 14,847 06              |
| 17.             | 16,063 90    | 20,911 82      | 1,475 44         | 60 per cent....    | 9.1                         |   |   | 2,041 37               |
| 18.             | 67,565 25    |                | 3,053 77         |                    | 4.5                         |   |   | 64,511 48              |
| 19.             | 496,515 53   | \$49,356 90    | 16,855 53        | In full with int.. | 3.3                         | 171,000 00                                | 85½   | 4,482 64               |
| 20.             | 84 93        |                |                  |                    |                             |   |   | 84 93                  |
| 21.             | 33,172 13    | 535 51         | 2,543 23         | 100 per cent....   | 7.9                         | 25,731 85                                 |   | 3,610 91               |

Pennsylvania.    <sup>b</sup> In New York; no report has yet been presented by liquidator in Pennsylvania.    <sup>f</sup> Cash in banks, \$86,068.83.    Securities  
bureau was appointed receiver in an action to dissolve.    <sup>g</sup> Surety corporation.    <sup>h</sup> Includes claims for which indemnity and  
tary dissolution proceeding.    <sup>i</sup> \$611,946.33; on appeal, \$269,226; unadjusted. \$761,361.87.    <sup>j</sup> Total disbursements, \$68,270.75 of which  
\$611,946.33; on appeal, \$269,226; unadjusted. \$761,361.87.    <sup>k</sup> Undistributed balance remaining in hands of receiver  
mortgages (estimated value) \$98,179.60.    <sup>l</sup> Unincorporated association.

## TABLE F

## INSURANCE LEGISLATION OF 1914

The following is a summary of bills amending or affecting the Insurance Law, passed or defeated during the legislative session of 1914:

## DEPARTMENT BILLS NOW LAWS

## Insurance Law

S. 403, INT. 118 (A. 122, INT. 123). CHAPTER 102 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to securities deposited by insurance corporations.*

Amends section 13, by providing that all deposits heretofore or hereafter made with the Superintendent of Insurance by insurance companies, and the proceeds thereof, shall be held in trust according to the law relating thereto, without preference or priority for or on account of any cause or causes whatsoever to any beneficiary entitled to share therein. The sufficiency of these deposits in New York State having been questioned — it being claimed that certain creditors had preferences in the event of insolvency — it was thought necessary to amend the law by clearly and unequivocally defining the character of the funds and the rights of policyholders therein, thus making any claim of preference thereto impossible.

The bill became a law April 3, 1914, and went into effect immediately.

S. 97, INT. 97 (A. 111, INT. 112). CHAPTER 16 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to the approval of premium rates of corporations and associations transacting the business of workmen's compensation insurance.*

Adds new section 67, requiring every insurance corporation or association, except the State insurance fund as administered by the State Workmen's Compensation Commission, transacting the business of Workmen's Compensation Insurance in this State, to file with the Superintendent of Insurance, for approval as to adequacy, its classification of risks and premiums, together with basis rates and schedules, and authorizing the Superintendent to withdraw his approval, if, in his judgment such rates or schedules are inadequate to provide the necessary reserves. A similar measure was vetoed by the Governor last year for the reason that the State insurance fund was not excepted from the provisions of the act, which defect is corrected in the present law. Its purpose is to provide safe insurance for the working people of the State by exercising a restraining influence over competing companies in the matter of rates.

The bill became a law March 4, 1914, and went into effect immediately.

S. 1336, INT. 845 (A. 1566, INT. 1106). CHAPTER 204 OF THE LAWS OF 1914.

*An act to amend the Insurance Law in relation to life, health and casualty corporations.*

Amends section 70, by adding new subdivision 11, authorizing casualty companies to insure against loss or damage to elevators or other property, excepting loss or damage by fire, caused by the maintenance, operation or use of

elevators, and including loss by legal liability for damage to property resulting from such operation, maintenance or use. This amendment will enable a property owner to cover himself against loss or damage not only to his own property but to that of third persons.

Amends subdivision 10 of section 70 by broadening the power of insuring property against water damage so as to include loss of use or occupancy of the premises by reason of the breakage or leakage of sprinklers, pumps or water pipes.

Authorizes the issuance of a householder's or blanket policy by providing that companies issuing policies on residences and private apartments may embrace in one policy risks under subdivisions 3, 5, 6, 7, 10 and 11 of section 70, or any or either of them. It is expected that this simplification of insurance will prove of considerable convenience to the insuring public.

The bill became a law April 7, 1914, and went into effect immediately.

A. 220, INT. 220 (S. 167, INT. 167). CHAPTER 14 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to the agents of health and accident insurance corporations.*

Adds new section 91-a, providing for the licensing annually by the Superintendent of Insurance of agents writing health and accident insurance and authorizing the Superintendent to refuse to issue or renew and to revoke such certificate for violation of the Insurance Law and fraudulent practices, after an investigation and hearing before the Superintendent. The measure follows a suggestion made by the New York Department to the National Convention of Insurance Commissioners at its annual session held in Burlington last year and is in harmony with the present legislative policy of giving greater discretionary powers to administrative officials in the matter of licensing a business which offers opportunities for fraud.

The bill became a law February 26, 1914, and went into effect July 1, 1914.

S. 1130, INT. 1001 (A. 1362, INT. 1241). CHAPTER 103 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to the limitation of expenses of domestic life insurance corporations.*

Amends section 97, by providing that any corporation having less than eighty millions of insurance in force, may incur a total expenditure exceeding the limits of expenditure as herein defined by an amount not greater than certain prescribed percentages [named in the act] of its loadings for the preceding calendar year. This amendment in no sense of the word changes the limitation of expenses as now applicable to the larger life insurance companies. It does, however, establish a graded scale which is helpful to a smaller company in that with a smaller volume of income, it is possible to have a slightly larger percentage for expenses. Under the prior law, the smaller companies were so badly handicapped by the limit fixed by section 97, that they had no opportunity for growth. It is believed that with this modification the smaller companies will be given opportunities which they did not possess.

The bill became a law April 3, 1914, and went into effect immediately.

A. 868, INT. 821 (S. 654, INT. 606). CHAPTER 108 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to requiring adjusters of loss or damage by fire to procure a certificate of authority from the Superintendent of Insurance.*

Amends section 138-a, by giving the Superintendent of Insurance sole discretion in the matter of licensing public adjusters of loss or damage by fire provided for in the former law. The purpose of this measure is to secure better regulatory control over an occupation which furnishes peculiar facilities for the commission of crime, by seeing that the business does not get into the hands of persons of questionable character or of notoriously bad reputation; and while the discretion delegated is judicial in character, it does not mean arbitrary power and the New York courts have so held.

The bill became a law April 3, 1914, and went into effect immediately.

A. 219, INT. 219 (S. 497, INT. 166). CHAPTER 13 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to agents.*

Amends section 142, by broadening the powers of the Superintendent so as to permit him to reject applicants for agents' certificates. Under the law as it existed prior to this amendment, the Superintendent had the right, after due investigation and a hearing, to revoke a license which had already been issued, but he had not the right to exclude unworthy applicants for licenses by the same means. The amendment also exempts agents of health and accident companies from the operation of section 142, conditions in the health and accident agency field requiring special treatment, which is provided for by new section 91-a.

The bill became a law February 26, 1914, and went into effect July 1, 1914.

S. 996, INT. 907 (A. 1244, INT. 1146). CHAPTER 203 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to fraternal benefit societies.*

Amends subdivision 2 of section 242, and section 245 relating to fraternal benefit societies, by providing that any excess of the present value of future contributions over the present value of promised benefits under certificates providing for disability benefits [other than total permanent disability in combination with death benefits], shall not be allowed in reduction of the liability under other forms of certificates; and terminating the limitation in the law of 1913, authorizing the organization of certain voluntary associations. These amendments remedy a defect in the method of valuation of this class of policies and permit the organization of voluntary associations subsequent to January 1, 1913.

The bill became a law April 7, 1914, and went into effect immediately.

#### **Membership Corporations Law**

S. 1262, INT. 1094 (A. 1537, INT. 1366). CHAPTER 167 OF THE LAWS OF 1914.

*An act to amend the Membership Corporations Law, in relation to the effect of certain agreements with members.*

Amends section 2 of the Membership Corporations Law, by providing that membership corporations [which term does not include an insurance corporation] agreeing with members to render aid within the amounts specified in subdivision "c" of section 245 of Article VII of the Insurance Law, shall not by reason of such agreement be deemed to violate the provisions of the Insurance Law. The purpose of this measure is to legalize the acts of certain membership corporations which had, in ignorance of the law, contracted to pay limited insurance benefits to their members. Owing to the peculiar nature

of the corporations to which it is proposed to extend relief, it is believed that their recognition will not bring about any interference with or infringement of the prerogatives of the duly incorporated insurance corporations.

The bill became a law April 6, 1914, and went into effect immediately.

#### BILLS APPROVED BY THE DEPARTMENT AND NOW LAWS

##### Insurance Law

A. 1441, INT. 603 (S. 1233, INT. 404). CHAPTER 106 OF THE LAWS OF 1914.

*An act to amend the Insurance Law, in relation to fraternal beneficiary societies, orders and associations.*

Amends section 237, by providing that no service of process made upon the Superintendent of Insurance, as attorney for a foreign fraternal beneficiary society, shall be valid or binding against such society when it is required thereunder to file its answer, pleading or defense in less than twenty days from the date of such service of such process. The purpose of this measure is to give a corporation against which an action has been brought sufficient time to properly protect its interests.

The bill became a law April 3, 1914, and went into effect immediately.

##### Religious Corporations Law

S. 1177, INT. 834 (A. 1563, INT. 1020). CHAPTER 97 OF THE LAWS OF 1914.

*An act to incorporate the Church Pension Fund, to provide pensions or other forms of support for clergymen of the Protestant Episcopal Church in the United State of America and churches in communion with said church, and for persons dependent on such clergymen, and to receive and hold property for the said purpose.*

Incorporates "The Church Pension Fund," to provide pensions for clergymen of the Protestant Episcopal Church in the United States and for persons dependent upon such clergymen, and conferring on such corporation the powers now exercised by charitable corporations under the General Corporation Law, subject, however, to the provisions of sections 39 and 45 of the Insurance Law.

The bill became a law April 3, 1914, and went into effect immediately.

#### BILLS INTRODUCED BY VARIOUS MEMBERS WHICH HAVE BECOME LAWS

##### An Act Incorporating the Schenectady Firemen

S. 1118, INT. 989 (A. 1427, INT. 1293). CHAPTER 297 OF THE LAWS OF 1914.

*An act to amend chapter one hundred and nine of the laws of eighteen hundred and sixty-two, entitled "An act to incorporate the firemen of the city of Schenectady, and for other purposes," in relation to the collection and distribution of the tax on foreign fire insurance companies, and their agents, in the city of Schenectady.*

Amends section 10, of chapter 109, of the Laws of 1862, by providing that all taxes on foreign fire insurance companies and their agents, covering property situated in the city of Schenectady, shall be paid to the treasurer of the fire department for its use, and validating all payments heretofore made.

The bill became a law April 11, 1914, and went into effect immediately.

**Labor Law**

S. 1498, INT. 1244 (A. 460). CHAPTER 320 OF THE LAWS OF 1914.

*An act to amend the Labor Law, in relation to compelling employees of a mercantile establishment to contribute to a benefit or insurance fund.*

Adds new section 24, to the Labor Law, prohibiting mercantile establishments from compelling any employees to contribute from their wages to a benefit or insurance fund maintained for the employees of such establishment by such corporation or any other corporation, officers of such corporation violating the law being guilty of a misdemeanor and the corporation punishable by a fine of one hundred dollars.

The bill became a law April 14, 1914, and went into effect immediately.

**Lien Law**

S. 1394, INT. 1174 (A. 324). CHAPTER 266 OF THE LAWS OF 1914.

*An act to amend the Lien Law, in relation to justification of sureties.*

Amends section 21, of the Lien Law, in relation to justification of sureties, by providing that where a certificate of solvency has been issued by the Superintendent of Insurance under the provisions of section 181 of the Insurance Law and has not been revoked, no justification or notice thereof shall be necessary.

The bill became a law April 11, 1914, and went into effect immediately.

**Tax Law**

S. 578, INT. 541 (A. 185). CHAPTER 267 OF THE LAWS OF 1914.

*An act authorizing the comptroller to revise and settle accounts paid under the provisions of section one hundred and eighty-seven of the Tax Law for the years ending December thirty-first, nineteen hundred and ten, and December thirty-first, nineteen hundred and eleven.*

Authorizes the State Comptroller to readjust and resettle any account for taxes for the years 1910 and 1911, paid by any insurance corporation under section 187 of the Tax Law, by crediting to such corporation one per centum of the par value of any bonds of the State of New York held by it, not exceeding the amount of tax due and payable for each such year, provided, however, that such credit has not been previously allowed under section 190 of the Tax Law.

The bill became a law April 11, 1914, and went into effect immediately.

**Village Law**

A. 904, INT. 930 (S. 234). CHAPTER 403 OF THE LAWS OF 1914.

*An act to amend the Village Law, in relation to contracts for indemnity insurance against damages for injuries to persons.*

Adds subdivision 27 to section 89 of the Village Law by providing that trustees may contract, at the expense of the village, for indemnity insurance insuring the village against damages for injuries to persons.

The bill became a law April 17, 1914, and went into effect immediately.



**Workmer's Compensation Law**

**S. 268, INT. 267 (A. 848). CHAPTER 41 OF THE LAWS OF 1914.**

*An act to re-enact and amend the Workmen's Compensation Law.*

The Legislature has re-enacted the Workmen's Compensation Law in order to avoid any question as to its constitutionality due to the original act having been passed before the constitutional amendment authorizing it became effective. The only important change made in the law as re-enacted is an amendment to section 60, providing that not more than three of the five compensation commissioners shall belong to the same political party.

The bill became a law March 16, 1914, and went into effect immediately, except that compensation was not payable until July 1, 1914.

**S. 1651, INT. 1318. CHAPTER 316 OF THE LAWS OF 1914.**

*An act to amend the Workmen's Compensation Law, generally.*

Subdivisions 3 of sections 3 and 50, and sections 11, 16, and 30 were amended by extending the definition of an employer to include the State and municipal corporations or other political subdivisions thereof; by providing that in an action against an employer rejecting the law, the employee need not plead or prove freedom from contributory negligence; increasing the compensation of a surviving child under 18 years of age in case of the subsequent death of a surviving wife or dependent husband; by providing that benefits from other pension systems, not contributed to by a State, municipal or other political employee, may be applied towards payment of the death benefit provided by this chapter and changing the penalty against delinquent employers.

The bill became a law April 14, 1914, and went into effect immediately.

**BILLS INTRODUCED AT THE REQUEST OF THE DEPARTMENT WHICH  
FAILED OF PASSAGE**

**Insurance Law**

**S. 917, INT. 846 (A. 1191, INT. 1105).**

*An act to amend the Insurance Law, in relation to the expenses of examinations.*

Amending section 7, by requiring insurance companies to pay all expenses of examinations made by employees of the Insurance Department. At present such expense is restricted to examiners only.

The bill died in the Insurance Committees.

**S. 1132, INT. 1003.**

*An act to amend the Insurance Law, in relation to the investment of capital and surplus in the stock of another insurance corporation.*

Amending section 16, by removing the prohibition against investment in or loan of the capital and surplus of an insurance company on the stock of another company in the same line of business and also removing the prohibition against one company obtaining control of another corporation; but providing that in determining the condition of any such corporation, the Superintendent of Insurance shall not allow as an asset investment in or loans on the stock of any of any other insurance corporation carrying on the same kind of insurance business.

The bill died in the Insurance Committee.



S. 1131, INT. 1002 (A. 1596, INT. 1386).

*An act to amend chapter thirty-three of the laws of nineteen hundred and nine, entitled "An act in relation to insurance corporations, constituting chapter twenty-eight of the consolidated laws," in reference to incorporation and admission of reinsurance companies.*

Adding new section 67, authorizing thirteen or more persons to become a stock corporation for the purpose of reinsuring one or more of the kinds of insurance permitted by the laws of this State upon making and filing in the office of the Superintendent of Insurance a certificate and copy of proposed charter and the receipt of a certificate of incorporation from said Superintendent; prohibiting such a company from reinsuring the entire liability of any insurance company, nor more than one-half of the entire amount of any single risk which it reinsures; permitting domestic insurance corporations desiring to do a reinsurance business only to reincorporate and adopt a new charter under section 52, and providing that no such company shall be organized with a less capital and surplus than the aggregate of capital and surplus required by the laws of the State for every kind of insurance which it is permitted to reinsure and authorizing foreign reinsurance companies to be admitted upon compliance with certain conditions named in the bill.

The bill died in the Insurance Committees.

A. 1789, INT. 1495.

*An act to amend the Insurance Law, in relation to the standard fire insurance policy of the State of New York.*

Amending section 121, requiring the Superintendent of Insurance on or before January 1, 1915, to prepare and file in the Insurance Department two forms of the standard fire insurance policy of the State of New York, one of large form similar as to size, arrangement and style to the policy of eighteen hundred and eighty-six, as filed with the Secretary of State, and the other a typewriter form similar as to size, arrangement and style to the policy approved by the Superintendent, pursuant to the provisions of chapter 168 of the Laws of 1910. Each of said forms, except as to size, arrangement and style thereof, and except as to references made necessary by such size, arrangement and style shall conform in all particulars to the "standard fire insurance policy of the state of New York," as follows, to-wit: [Here is incorporated amended standard fire policy]; requiring all fire companies to issue policies to conform in all particulars to one of the forms of the standard fire insurance policy of the State of New York [except that a mutual fire company may append its special regulations]; providing that no other conditions shall be made a part of such standard fire policy, except certain provisions as to name and kind of corporation, description of property, etc., and such endorsements and descriptive matter as may be approved by the Superintendent of Insurance; and authorizing the issuance by two or more fire companies of combination policies, with the approval of the Superintendent, and under certain conditions named in the bill.

The bill died in the Insurance Committee.

**BILLS WHICH DID NOT HAVE THE APPROVAL OF THE DEPARTMENT  
AND WHICH WERE EITHER VETOED OR FAILED OF PASSAGE****Insurance Law**

S. 870, INT. 798 (A. 1120, INT. 1047).

*An act to amend the Insurance Law, in relation to prohibiting group insurance from membership of fraternal benefit societies.*

Adding new section 60-a, prohibiting any insurance corporation, company, association or fraternal society, or any agent, solicitor, broker or other person from effecting any form of group insurance from the membership of any supreme body, subordinate lodge or body of any fraternal benefit society and providing a penalty for its violation. As reinsurance of fraternal must be upon the group plan, it was thought by those who considered this measure that its passage might result in preventing the reinsurance of fraternal societies either by another such society or an old-line insurance company. The bill was, therefore, allowed to die in the Insurance Committee.

A. 340, INT. 338.

*An act to amend the Insurance Law, in relation to cash surrender values, paid-up insurance and extended insurance on prudential and industrial policies.*

Adding new section 88-a, providing that after premiums have been paid for three years on any policy of prudential or industrial insurance issued after January 1, 1915, such policy in case of failure to pay any premium is to be binding upon the company as automatic extended term insurance for its face amount for such term as the reserve on the policy will purchase at net single premium rates. When there has been a default after premiums have been paid for five years, the holder of the policy may within thirteen weeks from the date to which premiums have been paid elect in lieu of extended insurance [a], to surrender the policy to the company and receive in exchange a paid-up policy which shall be worth at least as much as the extended term insurance; or [b] to surrender the policy with the assent of the person to whom it is payable and receive its value in cash within sixty days, such surrender value to be equal to the net single premium available to purchase extended term insurance.

The bill died in the Insurance Committee.

A. 364, INT. 362.

*An act to amend the Insurance Law, in relation to right to paid-up policy or rebate value to be printed on policy.*

Adding new section 91-a, providing that after June 1, 1911,\* every life insurance policy issued by a company doing business in this State, on which the premium is payable monthly or weekly, must have conspicuously printed on it a notice to the effect that if there is default in payment of the premium or interest on the policy after it has been in force for three years, the policy is not to lapse or be forfeited but to have a paid-up or surrender value at the option of the insured.

The bill died in the Insurance Committee.

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\* So given in the bill.

A. 1203, INT. 1117 (S. 464).

*An act to amend the Insurance Law, relative to the merger or consolidation of certain corporations.*

Adding new section 109, authorizing casualty insurance corporations existing under the laws of this State, with the approval of the Superintendent of Insurance, to merge with similar corporations existing under the laws of this and other States and territories; providing that the amount of the capital stock of the new corporation shall not exceed the aggregate of the capital of the merged corporations and that the agreement for merger must be consented to by a vote of the majority of the board of directors of each corporation and must be approved by the votes of the stockholders owning at least two-thirds of the stock of each corporation.

The bill passed the Senate and Assembly but was vetoed by the Governor April 22, 1914, for the reason that it left the status of the merged corporation in doubt as to the laws controlling its supervision, threatened the solvency of a company by permitting merger with a foreign company with insufficient reserves, and it was questionable whether a consolidation of a domestic and foreign corporation could be legally effected without the unanimous consent of the stockholders of the respective companies. It was also a question whether a statute of the State which prescribed that minority stockholders of a foreign corporation refusing to consent to the merger should surrender their certificates of stock and accept in lieu thereof new certificates in the new corporation, was constitutional. A similar measure was defeated last year.

S. 1420, INT. 1200 (A. 284).

*An act to amend the Insurance Law, in relation to the incorporation of automobile owners' mutual insurance associations.*

Adding new article II-a, providing that thirteen or more owners of automobiles not used in trade or manufacture nor operated for hire may form a corporation for the purpose of insuring on the mutual plan against any of the hazards of fire, explosion, transportation, collision, loss by legal liability for damage to person or property for which loss or damage the person insured is liable, resulting from the maintenance and use of such automobiles, and loss by burglary, or theft, or both, and to effect reinsurance of any risks taken by them, by filing a certificate and proposed charter with the Superintendent of Insurance; prohibiting the transaction of business until the owners of at least 500 automobiles not used in trade or manufacture nor operated for hire shall have applied for and agreed to take insurance and a license has been issued by the Superintendent; requiring the company to file with the Superintendent for approval as to adequacy its classification of risks and premiums together with basis rates and schedules; authorizing the company to levy assessments for an amount not less than the premium stipulated in the policy but the maximum liability to be limited in the by-laws or policies; allowing the company to declare dividends from the surplus earnings and requiring the maintenance of such reserves as the Superintendent of Insurance may require; directing him to examine the company at least every two years and to proceed under section 63 if the number of members falls below that required.

The bill passed both houses of the Legislature, but was vetoed by the Governor on April 24, 1914, for the reason that while the primary object sought—the extension of mutual insurance to cover all hazards which automobile owners must meet—was good, it would unjustly discriminate against stock corporations which are not permitted to combine a fire and casualty business; and for the further reason that the act was to take effect immediately and the Insurance Department, owing to its lack of statistics or experience, could not fulfill the rate-making functions given it by the measure in a manner creditable to the State and helpful to the insuring public.

S. 712, INT. 664 (A. 817, INT. 775).

*An act to amend the Insurance Law, in relation to mutual employers' liability and workmen's compensation corporations, and repealing section one hundred and ninety-four thereof.*

Amending section 191, in relation to reserve funds of mutual employers' liability and workmen's compensation corporations, so as to require such corporations to maintain the same reserves for the protection of policyholders on all insurance business other than liability for compensation resulting from injuries suffered by employees, as is required of stock companies engaged in the same class of insurance business; and the maintenance of the same reserves for liability for insurance of compensation under the Workmen's Compensation Law, as provided by the Workmen's Compensation Commission for the State insurance fund. Repealing old section 194 and adding new section 194, providing that mutual companies organized under article V-a, shall be exempt from the other provisions of the Insurance Law or other laws thereafter passed unless expressly designated therein. Adding new section 195 authorizing the admission of certain foreign mutual companies engaged in the same kind of business upon complying with certain requirements specified in the bill.

The bill died in the Insurance Committees.

S. 1416, INT. 1196 (A. 1744, INT. 1472).

*An act to amend the Insurance Law, in relation to certificates of authority to be issued by the Superintendent of Insurance.*

Adding new section 204-a, authorizing the issuance of certificates of authority by the Superintendent of Insurance to certain fraternal organizations desiring to do business in another State or territory which extends like privileges to corporations to do business in this State. This measure was first introduced at the instance of the Masonic Life Association of Buffalo some six years ago and was vetoed successively by Governors Hughes, Dix and Sulzer for the reason that its passage would repudiate the reform legislation of 1906, prohibiting the admission of assessment insurance associations of other States.

The bill passed the Senate and Assembly but was again vetoed by the Governor on April 24, 1914.

S. 871, INT. 799 (A. 1119, INT. 1046).

*An act to amend the Insurance Law, in relation to the powers of fraternal benefit societies.*

Adding new subdivision 4, to section 231, authorizing fraternal benefit societies to insure in the amounts named in the bill against the death of children between the ages of one and sixteen years upon examination by a legally qualified physician and requiring that the applicants for such insurance must be members of the society and the parent, guardian or other person upon whom such children are dependent for support.

The bill died in the Insurance Committees.

#### **Benevolent Orders Law**

A. 312, INT. 311 (S. 1349).

*An act to amend the Benevolent Orders Law, in relation to the Red Eagles Supreme Council.*

Adding new subdivision 24 to section 2 of chapter 11 of the Laws of 1909, as added by chapter 250 of the Laws of 1913 [Benevolent Orders Law], by bringing within the provisions of such law the Red Eagles Supreme Council, or local councils thereof, duly chartered and instituted in accordance with the statutes and laws of said Red Eagles Supreme Council.

The bill passed both Houses of the Legislature but was vetoed by the Governor April 24, 1914.

#### **Code of Civil Procedure**

S. 519, INT. 481 (A. 752, INT. 724).

*An act to amend the Code of Civil Procedure, in relation to limitations and repealing subdivision three of section three hundred and eighty-three thereof.*

Adding new subdivision 8, to section 382, and repealing subdivision 5 of section 383 of the Code of Civil Procedure by extending the time within which "an action to recover damages for personal injury, resulting from negligence" shall be brought from three years to six years. It was thought that this measure, if passed, might open the way to all kinds of deferred damage suit cases and it was therefore allowed to die in the Codes Committees.

#### **BILLS INTRODUCED BY VARIOUS MEMBERS WHICH FAILED OF PASSAGE OR WERE VETOED**

##### **Greater New York Charter**

A. 1518, INT. 951 (S. 1311, INT. 556).

*An act to amend the Greater New York Charter, in relation to the collection and distribution of the tax on the agents of foreign fire insurance companies.*

Amending sections 799, 808, 809, 810, 811 and 812 of the Greater New York charter, relative to the collection and distribution of the tax on receipts of agents of foreign fire insurance companies for the benefit of the Volunteer Firemen's Home at Hudson, Columbia County.

The bill passed both houses of the Legislature but was vetoed by the Mayor April 17, 1914.

**Tax Law**

**A. 724, INT. 696.**

*An act authorizing and directing the Comptroller to revise and resettle the tax accounts for the year nineteen hundred and twelve, of insurance corporations which paid their annual franchise taxes for such year prior to the taking effect of chapter three hundred and fifty-seven of the laws of nineteen hundred and thirteen.*

Authorizing the State Comptroller to readjust and resettle any account for annual franchise taxes for the year 1912, paid by any insurance corporation under section 187 of the Tax Law, and which by reason of anticipating the payment of such annual franchise tax due on or before June 1, 1913, has not been credited with the one-half per centum of the par value of any bonds of the State of New York, held by it and directed to be credited by chapter 357 of the Laws of 1913.

The bill passed both Houses of the Legislature but was vetoed by the Governor April 24, 1914.

**S. 605, INT. 558.**

*An act to amend the Tax Law, in relation to the franchise tax on trust companies.*

Amending section 188 of the Tax Law, by providing that a trust company engaged in the business of examining and insuring titles to real property, shall pay to the State annually, for the privilege of exercising its corporate franchise, a tax which shall be equal to 10 per centum of its net earnings unless such percentage of its net earnings shall exceed 1 per centum of its capital, surplus and undivided profits, in which case it shall pay an annual tax equal to 1 per centum of such capital, surplus and undivided profits.

The bill died in the Taxation and Retrenchment Committee.

**Social Legislation**

**A. 1017, INT. 948.**

*An act to establish a commission to inquire into old age, sickness and unemployment insurance and pensions; to suggest legislation in respect thereto and making an appropriation therefor.*

Providing for the establishment of a Commission of five members to be known as the Old Age, Sickness and Unemployment Insurance and Pension Commission, three of whom are to be appointed by the Governor, one by the President of the Senate and one by the Speaker of the Assembly, and all to serve without compensation and directing the Attorney-General or a Deputy appointed by him to act as counsel to the Commission. The duties of the Commission are to inquire into all questions relating to the organization and operation in other countries of like systems of old age, sickness and unemployment insurance and pensions and to submit a report with recommendations and proposed legislation to the Legislature of 1915; giving the Commission the right to invoke the powers of a court of record to compel attendance of witnesses and power to administer oaths; and appropriating the sum of \$10,000, or so much thereof as may be necessary, to pay the expenses of such investigation.

The bill died in the Committee on Ways and Means.

**Workmen's Compensation Insurance**

A. 1803, INT. 1499.

*An act making a reappropriation of money heretofore appropriated for carrying out the objects and purposes of the Workmen's Compensation Law.*

Reappropriating the sum of \$150,000, or so much thereof as may be necessary — heretofore appropriated by chapter 817 of the Laws of 1913, being unexpended — for carrying out the objects and purposes of chapter 816 of the Laws of 1913, as amended, of which \$50,000 shall be available for payment of the expenses, etc., of the State Workmen's Compensation Commission and \$100,000 for the expense of the establishment and administration of the "state insurance fund."

The bill died in the Committee on Ways and Means.

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# SUPERINTENDENT'S REPORT

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## PART I

### FIRE AND MARINE INSURANCE COMPANIES

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# SUPERINTENDENT'S REPORT

## PART I

# FIRE AND MARINE INSURANCE

## STATE OF NEW YORK

### INSURANCE DEPARTMENT

ALBANY, *May 31, 1915.*

*To the Legislature of the State of New York:*

### VALUATION OF SECURITIES BY DEPARTMENT

The following table shows as a result of the department audit the total gross and net change in the market value of the bonds and stocks of the various fire and marine insurance companies for 1914. Detailed schedules of bonds and stocks owned by each company showing market values as found by the Department appear in the abstracts of their statements in the body of this report.

| CLASSIFICATION OF COMPANIES                          | NUMBER     |            |           |       | Amount increased | Amount decreased | Net increase   |
|--|------------|------------|-----------|-------|------------------|------------------|----------------|
|  | In-creased | De-creased | No change | Total |                  |                  |                |
| New York State Joint-Stock Fire and Fire-Marine..... | 12         | 2          | 27        | 41    | \$3,714,925 21   | \$24,601 88      | \$3,690,323 83 |
| New York Mutuals.....                                | 1          | .....      | 3         | 4     | 2,3 75           | .....            | 293 75         |
| Other States Joint-Stock Fire and Fire-Marine.....   | 31         | 24         | 36        | 91    | 2,631,632 42     | 128,229 58       | 2,503,392 84   |
| Other States Mutuals.....                            | 13         | 9          | 24        | 46    | 20,663 61        | 17,738 70        | 2,924 91       |
| Foreign Fire and Fire-Marine (U. S. branches).....   | 7          | 7          | 45        | 59    | 19,014 65        | 5,396 89         | 13,617 76      |
| New York State Marine.....                           | .....      | .....      | 2         | 2     | .....            | .....            | .....          |
| Other States Marine.....                             | .....      | .....      | 2         | 2     | .....            | .....            | .....          |
| Foreign Marine (U. S. branches)                      | 1          | 1          | 17        | 19    | 2,000 00         | 500 00           | 1,500 00       |
| Totals.....  | 65         | 43         | 156       | 264   | \$6,388,519 64   | \$176,466 55     | \$6,212,053 09 |

## BUSINESS OF 1914

Table I shows the amount and character of the assets of the Fire and Fire-Marine Insurance Companies of this country and Foreign Fire Insurance Companies of other countries, United States branches, doing business in this State on December 31, 1914. The aggregate is \$694,213,077.80, classified as follows: New York Joint-Stock Companies, \$192,883,778.98; Joint-Stock Companies of other States, \$305,009,331.55; Foreign Fire Insurance Companies, United States branches, \$159,937,604.69; New York Mutuals, \$777,985.34; Mutuals of other States, \$35,604,377.24. Compared with 1913, these figures show an aggregate increase of \$30,324,874.73.

Table II gives the liabilities of these companies. Excepting capital the figures are: New York Joint-Stock Companies, \$93,387,525.24; other States' Joint-Stock Companies, \$166,197,262.90; Foreign Fire Insurance Companies of other countries, United States branches, \$106,927,024.48; New York Mutuals, \$111,462.00; other States' Mutuals, \$21,221,366.77; total, \$387,844,641.39; an increase of \$25,517,958.09. The total amount of capital for 1914 is \$89,783,914.70.

Table III gives the character and sources of income for the year, the aggregate of which is \$400,469,082.92. The net excess of income over disbursements is \$18,008,630.64. One hundred and sixty-nine companies received \$26,906,920.87 more than they disbursed, and seventy-two companies disbursed \$8,898,290.23 more than they received. This table also indicates the companies which unite, with a Fire, a Marine business.

Table IV shows the disbursements, itemized and in gross, the total amount being \$382,460,452.28; which was \$29,757,351.04 more than was reported for 1913.

Table V shows the American capital of Foreign Companies, under section 27 of the Insurance law, to be \$28,330,102.07, an increase of \$15,297.32, compared with the amount reported for 1913.

Table VI gives the American assets of Foreign Marine Companies of other countries.

Table VII exhibits the business done by all the Fire, Fire-Marine and Marine Insurance Companies which made returns to

this Department, showing premiums written and amount of insurance in force. From this table it appears that 264 companies at the close of the year were covering \$61,588,039,661 of risks in force. During the year said companies for \$598,637,380.20 in gross premiums, undertook to carry \$68,415,224,166 of risks, an average premium of about .875 for every \$100 insured.

Table VIII shows the disposition of the income — \$375,878,661.81 was received in premiums; \$210,298,355.05 was paid for losses; \$165,109,604.35 for miscellaneous disbursements and \$28,584,877.56 for dividends.

Table IX is an exhibit of the business done in New York State by the Joint-Stock Fire Companies of this and other States and countries, and by the Mutuals of this and other States.

The fire premiums received were \$47,756,198.19; fire losses paid, \$25,696,965.69; fire losses incurred, \$25,398,020.39; showing an apparent net excess of fire premiums received over fire losses incurred of \$22,358,177.80.

The estimated expense for the transaction of this business is \$15,918,732.73, which if added to the incurred losses makes a total of \$41,316,753.12. On this basis the excess of fire premiums received over fire losses incurred and estimated expenses is shown in the following classified exhibit:

| COMPANIES             | Excess of fire premiums<br>received over fire losses<br>incurred and estimated<br>expenses |
|-----------------------|--|
| New York State .....  | \$1,957,996 86   |
| Other States .....    | 2,883,555 21   |
| Other Countries ..... | 1,597,893 00   |
|                       | <hr/>  |
|                       | \$6,439,445 07   |
|                       | <hr/>  |

The amount of fire risks written in this State in 1913 was \$6,267,870,880; in 1914, \$6,203,256,572; a decrease of \$64,614,308. The amount of marine and inland risks written in 1913 by fire and fire-marine companies was \$1,583,802,075; in 1914, \$1,698,457,195, an increase of \$114,655,120.

Table X, compiled from the underwriting and investment exhibit, shows the sources of increase and decrease in surplus during the year 1914. The underwriting loss of the 264 Fire, Fire-

Marine and Marine Insurance Companies reporting to the Department for the year 1914 is found to be \$549,193. The gain from investments of the above companies \$31,147,544, total gain \$30,598,351, from which must be deducted the loss in surplus of \$30,079,199 from dividends declared, balance of remittances to and from home offices of foreign fire and marine companies of other countries and changes in special reserves, making a total net gain in surplus of \$519,152 for 1914 as against a total net loss in 1913 of \$10,041,189.

#### COMPANIES AUTHORIZED

Table XI gives a complete list of all the Fire, Fire-Marine and Marine Insurance Companies entitled to transact business in this State, arranged, in alphabetical order, with the names of their officers. The total number of companies shown in this list is as follows:

|                                | Fire and<br>Fire-Marine | Marine |
|--------------------------------|-------------------------|--------|
| New York Joint-Stock.....      | 41                      | 1      |
| Other States' Joint-Stock..... | 91                      | 2      |
| New York Mutual.....           | 4                       | 1      |
| Other States' Mutual.....      | 46                      | .....  |
| Foreign Joint-Stock .....      | 59                      | 19     |
|                                | <hr/>                   | <hr/>  |
| Totals . . . . .               | 241                     | 23     |
|                                | <hr/>                   | <hr/>  |

#### GENERAL SUMMARY

At the close of the year 1914 the Fire, Fire-Marine and Marine Insurance Companies doing business in this State were possessed of \$733,836,069 of admitted assets, not including assets held abroad nor premium notes of Mutual Companies, an increase of \$34,484,264 as compared with 1913. The liabilities of these companies, excepting scrip and capital, were \$407,227,481, an increase of \$27,382,839 over the return of the preceding year. The income was \$425,983,160, and disbursements were \$403,992,837, an increase as compared with 1913, of \$24,606,096 in income and an increase of \$27,875,578 in disbursements. The whole number of companies reporting in 1914 was 264, being 14 more than in 1913.

## BUSINESS OF 1913 AND 1914 COMPARED

The following table shows a comparison of the business of 1913 with the business of 1914:

## NEW YORK JOINT-STOCK FIRE COMPANIES

|                               | 1913           | 1914           |
|-------------------------------|----------------|----------------|
| Number of companies.....      | 41             | 41             |
| Assets . . . . .              | \$187,954,312  | \$192,883,779  |
| Liabilities except capital... | 91,585,727     | 93,387,525     |
| Capital . . . . .             | 27,030,004     | 27,433,204     |
| Surplus . . . . .             | 69,338,581     | 72,063,050     |
| Premiums written . . . . .    | 81,587,473     | 80,578,432     |
| Total income . . . . .        | 91,873,743     | 91,030,660     |
| Losses paid . . . . .         | 44,180,941     | 45,576,627     |
| Dividends paid . . . . .      | 8,434,404      | 5,830,208      |
| Total disbursements . . . . . | 89,017,987     | 88,956,029     |
| Risks in force.....           | 14,793,506,922 | 15,179,604,723 |

## NEW YORK MUTUAL FIRE COMPANIES

|                               | 1913       | 1914       |
|-------------------------------|------------|------------|
| Number of companies.....      | 4          | 4          |
| Assets . . . . .              | \$752,256  | \$777,985  |
| Liabilities . . . . .         | 89,432     | 111,462    |
| Premiums written . . . . .    | 74,474     | 92,517     |
| Total income . . . . .        | 118,612    | 137,802    |
| Losses paid . . . . .         | 33,348     | 64,289     |
| Total disbursements . . . . . | 84,042     | 117,788    |
| Risks in force . . . . .      | 24,252,428 | 26,520,386 |

## JOINT-STOCK COMPANIES OF OTHER STATES

|                                | 1913          | 1914          |
|--------------------------------|---------------|---------------|
| Number of companies.....       | 87            | 91            |
| Assets . . . . .               | \$297,804,907 | \$305,009,332 |
| Liabilities, except capital... | 159,196,418   | 166,197,263   |
| Capital . . . . .              | 60,823,350    | 62,350,711    |
| Surplus . . . . .              | 77,785,139    | 76,461,358    |
| Premiums writtten . . . . .    | 144,463,809   | 146,409,601   |
| Total income . . . . .         | 160,000,964   | 165,389,572   |



JOINT-STOCK COMPANIES OF OTHER STATES — (*Concluded*)

|                           | 1913           | 1914           |
|---------------------------|----------------|----------------|
| Losses paid .....         | \$77,483,526   | \$85,027,255   |
| Dividends paid .....      | 8,826,981      | 8,543,879      |
| Total disbursements ..... | 148,571,490    | 160,643,102    |
| Risks in force.....       | 23,317,377,455 | 24,486,867,488 |

## OTHER STATES' MUTUAL FIRE COMPANIES

|                           | 1913          | 1914          |
|---------------------------|---------------|---------------|
| Number of companies.....  | 38            | 46            |
| Assets .....              | \$30,996,898  | \$35,604,377  |
| Liabilities .....         | 16,128,178    | 21,221,367    |
| Premiums written .....    | 17,289,168    | 21,852,711    |
| Total income .....        | 20,194,552    | 26,223,439    |
| Losses paid .....         | 4,949,826     | 8,102,806     |
| Total disbursements ..... | 19,086,905    | 25,996,082    |
| Risks in force.....       | 3,348,173,119 | 4,046,661,285 |

## FOREIGN FIRE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|   | 1913           | 1914           |
|---|----------------|----------------|
| Number of companies.....                | 57             | 59             |
| Assets .....                            | \$146,379,831  | \$159,937,605  |
| Liabilities .....                       | 95,326,928     | 106,927,024    |
| Excess of assets over liabilities ..... | 51,052,903     | 53,010,581     |
| Premiums written .....                  | 95,503,692     | 106,658,983    |
| *Total income .....                     | 107,162,982    | 117,687,610    |
| Losses paid .....                       | 50,463,872     | 61,494,684     |
| †Total disbursements .....              | 95,942,678     | 106,747,450    |
| Risks in force.....                     | 15,320,459,229 | 17,152,019,468 |

## NEW YORK MARINE COMPANIES

|   | 1913         | 1914         |
|---|--------------|--------------|
| Number of companies.....                    | 2            | 2            |
| Assets .....                                | \$16,213,626 | \$17,339,473 |
| Liabilities, except scrip and capital ..... | 10,295,418   | 10,963,982   |

\* Includes funds received from home office.

† Includes funds remitted to home office.

NEW YORK MARINE COMPANIES — (*Concluded*)

|                               | 1913        | 1914        |
|-------------------------------|-------------|-------------|
| Capital . . . . .             | \$300,000   | \$300,000   |
| Net surplus . . . . .         | 5,618,208   | 6,075,491   |
| Premiums written . . . . .    | 2,964,168   | 4,598,637   |
| Total income . . . . .        | 3,715,995   | 5,376,583   |
| Losses paid . . . . .         | 1,292,126   | 1,717,719   |
| Dividends paid . . . . .      | 1,644,050   | 1,765,319   |
| Total disbursements . . . . . | 3,888,690   | 4,337,355   |
| Risks in force . . . . .      | 128,812,540 | 183,533,279 |

## MARINE COMPANIES OF OTHER STATES

|                                       | 1913        | 1914        |
|---------------------------------------|-------------|-------------|
| Number of companies . . . . .         | 2           | 2           |
| Assets . . . . .                      | \$4,268,357 | \$4,559,970 |
| Liabilities, except capital . . . . . | 1,394,181   | 1,546,725   |
| Capital . . . . .                     | 1,400,000   | 1,400,000   |
| Net surplus . . . . .                 | 1,474,176   | 1,613,245   |
| Premiums written . . . . .            | 1,762,016   | 2,000,743   |
| Total income . . . . .                | 1,916,460   | 2,175,988   |
| Losses paid . . . . .                 | 765,669     | 911,217     |
| Dividends paid . . . . .              | 100,000     | 120,000     |
| Total disbursements . . . . .         | 1,718,370   | 1,845,995   |
| Risks in force . . . . .              | 134,096,718 | 119,001,787 |

## FOREIGN MARINE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES\*

|                                | 1913         | 1914         |
|--------------------------------|--------------|--------------|
| Number of companies . . . . .  | 28           | 28           |
| Assets . . . . .               | \$14,981,619 | \$17,723,548 |
| Liabilities . . . . .          | 5,828,360    | 6,872,133    |
| Surplus . . . . .              | 9,153,259    | 10,851,415   |
| Premiums written . . . . .     | 10,377,176   | 13,687,037   |
| †Total income . . . . .        | 16,393,756   | 17,961,505   |
| Losses paid . . . . .          | 7,580,133    | 7,403,759    |
| †Total disbursements . . . . . | 17,807,097   | 15,349,035   |
| Risks in force . . . . .       | 432,779,018  | 393,831,245  |

\* Includes marine departments of United States branches of foreign fire companies. † Includes funds received from home office. ‡ Includes funds remitted to home office.

## CHANGES IN AND EXAMINATIONS OF COMPANIES IN 1914

FOR LIST OF FIRE AND MARINE COMPANIES MERGED, ORGANIZED, ADMITTED, CEASED BUSINESS, WITHDRAWN AND DOMESTIC COMPANIES THAT HAVE AMENDED THEIR CHARTERS OR INCREASED THEIR CAPITAL SEE TABLE "C" PAGES 44, 45 AND 46 OF SUPERINTENDENT'S PRELIMINARY REPORT CARRIED NEXT AFTER TITLE PAGE IN THIS VOLUME. FOR DETAILED LIST OF COMPANIES EXAMINED BY THE DEPARTMENT IN 1914, SEE TABLE "D" PAGE 47 OF ABOVE REPORT

*New York Joint-Stock Fire and Fire-Marine Insurance Companies which had securities deposited in this Department December 31, 1914, pursuant to sections 130, 131 and 132 of Article III of the Insurance Law*

| NAME OF COMPANY                         | Location         | Date of compliance | Par value   |
|---|------------------|--------------------|-------------|
| Continental.....                        | New York.....    | Dec. 29, 1874      | \$600,000   |
| Williamsburgh City.....                 | New York.....    | Feb. 4, 1875       | 490,500     |
| Glens Falls.....                        | Glens Falls..... | July 31, 1877      | 200,000     |
| Buffalo German.....                     | Buffalo.....     | Dec. 31, 1877      | 300,000     |
| Niagara.....                            | New York.....    | July 29, 1880      | 526,000     |
| German-American.....                    | New York.....    | Feb. 29, 1884      | 1,030,000   |
| United States Fire.....                 | New York.....    | Aug. 10, 1889      | 21,310      |
| Home.....                               | New York.....    | Aug. 9, 1901       | 3,000,000   |
| Westchester Fire.....                   | New York.....    | May 10, 1901       | 370,000     |
| Germania Fire.....                      | New York.....    | May 18, 1904       | 500,000     |
| Queen Insurance Company of America..... | New York.....    | Nov. 10, 1911      | 115,000     |
| Total.....                              |                  |                    | \$7,152,810 |

### SCHEDULE OF SECURITIES HELD ON DEPOSIT IN THE INSURANCE DEPARTMENT OF THE STATE OF NEW YORK IN TRUST FOR INSURANCE COMPANIES DECEMBER 31, 1914

|  |                 |
|--|-----------------|
| Domestic Life Insurance Companies.....                                       | \$3,413,500 00  |
| Casualty and Credit Guaranty Companies of New York and<br>other States ..... | 4,730,562 65    |
| New York Joint-Stock Fire Insurance Companies.....                           | 7,152,810 00    |
| Foreign Fire Insurance Companies.....  | 14,669,500 00   |
| Foreign Life Insurance Companies.....  | 1,227,000 00    |
| Foreign Marine Insurance Companies.....                                      | 6,807,900 00    |
| Foreign Casualty Companies.....  | 3,089,340 00    |
| Total securities on deposit, par value.....                                  | \$41,090,612 65 |

### CLASSIFICATION OF THE ABOVE DESCRIBED SECURITIES ON DEPOSIT, DECEMBER 31, 1914

|   |                 |
|---|-----------------|
| Bonds and mortgages, face value.....    | \$867,500 00    |
| United States bonds, par value.....     | 1,346,000 00    |
| State of New York bonds, par value..... | 7,377,000 00    |
| City and County stocks and bonds.....   | 30,936,772 65   |
| District of Columbia bonds.....         | 601,000 00      |
| Railroad bonds .....                    | 123,460 00      |
| Canadian bonds .....                    | 38,880 00       |
| Total.....                              | \$41,090,612 65 |

*The following is a list of companies which have retired from business and withdrawn from the State since the Department was organized in 1859*

## NEW YORK JOINT-STOCK FIRE COMPANIES

| NAME                           | Location           | Ceased business | NAME                         | Location           | Ceased business |
|--------------------------------|--------------------|-----------------|------------------------------|--------------------|-----------------|
| * Adirondack Fire.....         | N                  |                 |                              |                    |                 |
| Ætas Fire. . . . .             | N                  |                 |                              |                    |                 |
| Ætas . . . . .                 | N                  |                 |                              |                    |                 |
| Adriatic . . . . .             | N                  |                 |                              |                    |                 |
| Albany City . . . . .          | A                  |                 |                              |                    |                 |
| Alliance. . . . .              | N                  |                 |                              |                    |                 |
| Amity . . . . .                | N                  |                 |                              |                    |                 |
| American Ex. Fire.....         | N                  |                 |                              |                    |                 |
| American Fire . . . . .        | N                  |                 |                              |                    |                 |
| Arctic . . . . .               |                    |                 |                              |                    |                 |
| Armstrong Fire.....            |                    |                 |                              |                    |                 |
| Artisans' . . . . .            |                    |                 |                              |                    |                 |
| Astor . . . . .                |                    |                 |                              |                    |                 |
| Atlantic Fire.....             |                    |                 |                              |                    |                 |
| Atlantic. . . . .              |                    |                 |                              |                    |                 |
| Baltic . . . . .               |                    |                 |                              |                    |                 |
| Beckman . . . . .              |                    |                 |                              |                    |                 |
| Brevort . . . . .              |                    |                 |                              |                    |                 |
| Brewers and Malsters . . . . . |                    |                 |                              |                    |                 |
| British-American . . . . .     |                    |                 |                              |                    |                 |
| Broadway . . . . .             |                    |                 |                              |                    |                 |
| Brooklyn Fire.....             |                    |                 |                              |                    |                 |
| Buffalo . . . . .              |                    |                 |                              |                    |                 |
| Buffalo City . . . . .         |                    |                 |                              |                    |                 |
| * Buffalo Commercial . . . . . |                    |                 |                              |                    |                 |
| Buffalo F. & M. . . . .        |                    |                 |                              |                    |                 |
| Capital City . . . . .         |                    |                 |                              |                    |                 |
| Central Park . . . . .         |                    |                 |                              |                    |                 |
| Citizens' . . . . .            |                    |                 |                              |                    |                 |
| City Fire. . . . .             |                    |                 |                              |                    |                 |
| City Fire Assoc. . . . .       |                    |                 |                              |                    |                 |
| Clinton Fire . . . . .         |                    |                 |                              |                    |                 |
| Columbia. . . . .              |                    |                 |                              |                    |                 |
| Commerce . . . . .             |                    |                 |                              |                    |                 |
| Commercial Fire . . . . .      |                    |                 |                              |                    |                 |
| Commonwealth . . . . .         |                    |                 |                              |                    |                 |
| Corn Exchange . . . . .        |                    |                 |                              |                    |                 |
| Cosmopolitan Fire . . . . .    |                    |                 |                              |                    |                 |
| Croton . . . . .               |                    |                 |                              |                    |                 |
| Dutchess. . . . .              |                    |                 |                              |                    |                 |
| * Dutchess Fire . . . . .      |                    |                 |                              |                    |                 |
| Eagle Fire Co. . . . .         |                    |                 |                              |                    |                 |
| Eastern . . . . .              |                    |                 |                              |                    |                 |
| East River . . . . .           |                    |                 |                              |                    |                 |
| * Empire City Fire.....        |                    |                 |                              |                    |                 |
| Empire State . . . . .         |                    |                 |                              |                    |                 |
| Eric Fire . . . . .            |                    |                 |                              |                    |                 |
| Everett . . . . .              |                    |                 |                              |                    |                 |
| Excelsior . . . . .            |                    |                 |                              |                    |                 |
| Exchange Fire . . . . .        |                    |                 |                              |                    |                 |
| Farm Buildings . . . . .       |                    |                 |                              |                    |                 |
| Farmers Joint-Stock . . . . .  |                    |                 |                              |                    |                 |
| Farragut Fire . . . . .        |                    |                 |                              |                    |                 |
| * Fidelity Fire . . . . .      |                    |                 |                              |                    |                 |
| Fire Association . . . . .     |                    |                 |                              |                    |                 |
| Firemen's . . . . .            |                    |                 |                              |                    |                 |
| Firemen's Trust . . . . .      |                    |                 |                              |                    |                 |
| Firemen's Fund . . . . .       |                    |                 |                              |                    |                 |
| Franklin . . . . .             |                    |                 |                              |                    |                 |
| Frank. and Emp'm. . . . .      |                    |                 |                              |                    |                 |
| Pulton Fire . . . . .          | New York . . . . . | 1871            | New York Equitable . . . . . | New York . . . . . | 1849            |
| Gallatin . . . . .             | New York . . . . . | 1866            | New York Life . . . . .      | New York . . . . . | 1866            |
| Gobard . . . . .               | New York . . . . . | 1878            | New York Produce Ex. . . . . | New York . . . . . | 1878            |

\* Merged with Assurance Co. of America August 7, 1903. \* Merged 1910, under title of Fidelity-Phoenix Fire. \* Merged 1910 with Empire City Fire under title of Empire City Fire. \* Merged 1911 with Lumber Insurance Company. \* Merged 1912 with Nassau Fire. \* Merged 1912 with Williamsburgh City Fire. \* Merged 1913 with Pacific Fire. \* Merged 1913 with Williamsburgh City Fire. \* Merged with Buffalo German.

NEW YORK JOINT-STOCK FIRE COMPANIES — (CONCLUDED)

| NAME                                | Location        | Ceased business | NAME                     | Location        | Ceased business |
|-------------------------------------|-----------------|-----------------|--------------------------|-----------------|-----------------|
| North American.....                 | New York.....   | 1871            | Schenectady.....         | Schenectady.... | 1871            |
| North German Fire.....              | New York.....   | 1906            | Security.....            | New York.....   | 1870            |
| Northern.....                       | Watertown.....  | 1882            | St. Marks.....           | New York.....   | 1868            |
| Northwestern.....                   | Oswego.....     | 1868            | St. Nicholas.....        | New York.....   | 1891            |
| Norwood.....                        | New York.....   | 1898            | Standard Fire.....       | New York.....   | 1892            |
| Oswego Farmers'.....                | Sandy Creek.... | 1876            | Star Fire.....           | New York.....   | 1886            |
| Oswego and Onondaga....             | Phoenix.....    | 1877            | Sterling Fire.....       | New York.....   | 1887            |
| Pacific Fire.....                   | New York.....   | 1901            | Thuringia Am. F.....     | New York.....   | 1900            |
| Park Fire.....                      | New York.....   | 1891            | Traders' Fire.....       | New York.....   | 1900            |
| People's Fire.....                  | New York.....   | 1891            | Tradesmen.....           | New York.....   | 1882            |
| <sup>6</sup> Peter Cooper Fire..... | New York.....   | 1911            | Union Fire Ins. Company. | Buffalo.....    | 1909            |
| <sup>8</sup> Phenix.....            | Brooklyn.....   | 1910            | Victoria Fire.....       | New York.....   | 1906            |
| Prudential Fire.....                | New York.....   | 1890            | Wall Street.....         | New York.....   | 1890            |
| Reassurance.....                    | New York.....   | 1886            | Washington.....          | New York.....   | 1871            |
| Relief.....                         | New York.....   | 1882            | Washington Assurance.... | New York.....   | 1900            |
| Republic.....                       | New York.....   | 1882            | Washington Fire.....     | New York.....   | 1872            |
| Resolute.....                       | New York.....   | 1878            | Watertown.....           | Watertown.....  | 1882            |
| Ridgewood.....                      | Brooklyn.....   | 1878            | Western.....             | Buffalo.....    | 1871            |
| <sup>1</sup> Rochester German.....  | Rochester.....  | 1911            | World's Safe.....        | New York.....   | 1862            |
| Safeguard Fire.....                 | New York.....   | 1879            | Yonkers and New York..   | Yonkers.....    | 1871            |

<sup>1</sup> Merged with German-American, 1911.      <sup>2</sup> Merged 1910, under title of Fidelity-Pheni  
Fire.      <sup>3</sup> Merged 1911 with United States Fire.

NEW YORK MUTUAL FIRE COMPANIES

| NAME                                 | Location        | Ceased business | NAME                                | Location        | Ceased business |
|--------------------------------------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|
| Asso. Mfrs. Mut. Fire.....           | Brooklyn.....   | 1901            | <sup>2</sup> Mutual Fire.....       | New York.....   | 1897            |
| Buffalo Mutual.....                  | Buffalo.....    | 1893            | N. Y. & Brooklyn Mut...             | New York.....   | 1898            |
| Chautauqua.....                      | Fredonia.....   | 1861            | New York & Erie.....                | Middletown....  | 1861            |
| <sup>1</sup> Dutchess Co. Mutual.... | Poughkeepsie... | 1900            | N. Y. State Mutual.....             | New York.....   | 1895            |
| Equitable Mutual.....                | New York.....   | 1895            | Northern New York....               | Plattsburgh.... | 1861            |
| Empire.....                          | Union Springs.. | 1864            | Ontario & Livingston....            | W. Bloomfield.. | 1860            |
| Farmers'.....                        | Meriden.....    | 1860            | Orange County.....                  | Gothen.....     | 1883            |
| Farmers'.....                        | Buffalo.....    | 1866            | Poughkeepsie.....                   | Poughkeepsie... | 1860            |
| Franklin.....                        | Malone.....     | 1871            | Queen City Mutual.....              | Buffalo.....    | 1898            |
| Highland Mutual.....                 | Newburgh.....   | 1898            | Queens and Suffolk....              | Freeport.....   | 1911            |
| Huntington.....                      | Huntington..... | 1878            | <sup>1</sup> Richmond Co. Mutual... | Richmond.....   | 1907            |
| Kingston.....                        | Kingston.....   | 1865            | Washington.....                     | Granville.....  | 1850            |
| Long Island Mutual.....              | Patchogue.....  | 1898            | Waterville.....                     | Waterville..... | 1863            |
| Mechanics'.....                      | Troy.....       | 1862            | Wayne.....                          | Newark.....     | 1866            |
| Monroe.....                          | Rochester.....  | 1865            | Western Farmers'.....               | Batavia.....    | 1866            |
| Montgomery.....                      | Canajoharie.... | 1865            | Wyoming.....                        | Warsaw.....     | 1865            |

<sup>1</sup> Reincorporated as a stock company.  
<sup>2</sup> Name changed to "Manhattan Fire" November 5, 1897, and reorganized as a joint-stock company.

NEW YORK MARINE COMPANIES

| NAME                   | Location      | Ceased business | NAME                 | Location      | Ceased business |
|------------------------|---------------|-----------------|----------------------|---------------|-----------------|
| Anchor.....            | New York..... | 1861            | New York Mutual..... | New York..... | 1893            |
| Columbia.....          | New York..... | 1866            | Orient Mutual.....   | New York..... | 1896            |
| Commercial Mutual..... | New York..... | 1891            | Pacific.....         | New York..... | 1890            |
| Great Western.....     | New York..... | 1886            | Sun Mutual.....      | New York..... | 1896            |
| Mercantile.....        | New York..... | 1870            | Union.....           | New York..... | 1878            |
| Neptune.....           | New York..... | 1866            | Washington.....      | New York..... | 1867            |

## OTHER STATES' FIRE AND MARINE COMPANIES

| NAME                    | Location            | Retired<br>from<br>New<br>York | NAME                    | Location           | Retired<br>from<br>New<br>York |
|-------------------------|---------------------|--------------------------------|-------------------------|--------------------|--------------------------------|
| Alemania                | Cleveland           | 1874                           | Anchor Hall             | Cincinnati         | 1889                           |
| Allegheny Fire          | Pittsburg           | 1908                           | Fidelity Fire           | Baltimore          | 1900                           |
| Allermanns              | Pittsburg           | 1878                           | Fidelity Fire and Mut.  | Boston             | 1889                           |
| Alliance                | Boston              | 1880                           | Firemen's               | Baltimore          | 1904                           |
| Alph                    | Erie, Pa.           | 1873                           | Firemen's               | Dayton             | 1848                           |
| Amazon                  | Cincinnati          | 1877                           | Firemen's               | Boston             | 1878                           |
| Amazon                  | Cincinnati          | 1888                           | Firemen's Fire          | Boston             | 1898                           |
| American                | Providence          | 1871                           | Firemen's Fund Ins. Co. | San Francisco      | 1907                           |
| American                | Chicago             | 1874                           | First National          | Worcester          | 1886                           |
| American                | Jersey City         | 1872                           | Franklin Fire           | Boston             | 1872                           |
| American                | Boston              | 1888                           | Franklin                | Boston             | 1882                           |
| American Fire           | Baltimore, Md.      | 1886                           | Franklin                | Columbus           | 1890                           |
| American Fire           | Philadelphia        | 1906                           | Franklin                | Indianapolis       | 1877                           |
| American National       | Rock Island, Ill.   | 1911                           | Franklin                | Wheeling           | 1874                           |
| American Union Fire     | Philadelphia        | 1912                           | Franklin                | Louisville         | 1884                           |
| Andra                   | Cincinnati          | 1873                           | Franklin                | Washington, D. C.  | 1914                           |
| Anglo-Nevada            | San Francisco       | 1891                           | Freeholders             | Topeka, Kan.       | 1910                           |
| Armstrong               | Pittsburg           | 1882                           | Georgia Home            | Atlanta, Ga.       | 1911                           |
| Armstrong               | Pittsburg           | 1900                           | German                  | Baltimore, Md.     | 1880                           |
| Arm'd Firemen's         | Baltimore           | 1871                           | German                  | Erie, Pa.          | 1874                           |
| Atlanta Home            | Atlanta, Ga.        | 1912                           | (                       | Freeport, Ill.     | 1908                           |
| Atlanta-Birmingham Fire | Birmingham, Ala.    | 1906                           | (                       | Chicago            | 1908                           |
| Atlanta Fire and Mut.   | Baltimore           | 1889                           | (                       | Newark             | 1884                           |
| Atlantic and Pacific    | Chicago             | 1874                           | (                       | Baltimore          | 1909                           |
| Atlas                   | Hartford            | 1877                           | (                       | Grand, Pa.         | 1885                           |
| Augusta                 | Augusta, Ga.        | 1886                           | (                       | Chicago            | 1876                           |
| Bangor                  | Bangor, Me.         | 1877                           | (                       | Chicago            | 1871                           |
| Bay State               | Worcester           | 1873                           | (                       | Philadelphia       | 1859                           |
| Boatmen's F. & M.       | Pittsburg           | 1891                           | (                       | Grand Rapids       | 1901                           |
| Boston                  | Boston              | 1872                           | (                       | Richmond, Va.      | 1879                           |
| Boylston                | Boston              | 1894                           | (                       | Portsmouth, N. H.  | 1888                           |
| Brewers'                | Milwaukee           | 1877                           | (                       | Massachusetts      | 1860                           |
| Burlington              | Burlington, Ia.     | 1894                           | (                       | Springfield, Mass. | 1863                           |
| California              | San Francisco       | 1902                           | (                       | Madison            | 1890                           |
| Calumet                 | Chicago             | 1913                           | (                       | Boston             | 1871                           |
| Central National Fire   | Chicago             | 1914                           | (                       | Cleveland          | 1874                           |
| Charter Oak             | Hartford            | 1871                           | (                       | Columbus, O.       | 1878                           |
| China Mutual            | Boston              | 1891                           | (                       | Newark             | 1879                           |
| Citizens'               | Newark              | 1877                           | (                       | New Haven          | 1870                           |
| Citizens'               | St. Louis           | 1880                           | (                       | Baltimore, Md.     | 1904                           |
| Citizens'               | Cincinnati          | 1889                           | (                       | Providence         | 1871                           |
| Citizens'               | Pittsburg           | 1901                           | (                       | Boston             | 1872                           |
| Citizens' Fire          | Charlestown, W. Va. | 1914                           | (                       | Baltimore          | 1870                           |
| City                    | Hartford            | 1871                           | (                       | Baltimore          | 1899                           |
| City                    | New Haven           | 1888                           | (                       | Newark             | 1874                           |
| City                    | Providence          | 1875                           | (                       | Denver             | 1912                           |
| Clay                    | Newport, Ky.        | 1876                           | (                       | Boston             | 1871                           |
| Cleveland               | Cleveland           | 1871                           | (                       | Indianapolis       | 1908                           |
| Colonial Fire           | Washington, D. C.   | 1906                           | (                       | St. Louis          | 1914                           |
| Columbian               | Louisville          | 1894                           | (                       | Rockford, Ill.     | 1912                           |
| Commercial              | Cleveland           | 1871                           | (                       | Philadelphia       | 1901                           |
| Commercial              | San Francisco       | 1891                           | (                       | St. Louis          | 1879                           |
| Commonwealth            | Philadelphia        | 1861                           | (                       | Philadelphia       | 1912                           |
| Commonwealth            | Boston              | 1882                           | (                       | New Jersey         | 1866                           |
| Conway                  | Conway, Mass.       | 1849                           | (                       | New Jersey         | 1892                           |
| Corper Ins. Co.         | Dayton, O.          | 1911                           | (                       | Leavenworth        | 1875                           |
| Delaware Fire           | Dover               | 1906                           | (                       | Lancaster, Pa.     | 1878                           |
| Delaware Ins. Co.       | Philadelphia        | 1912                           | (                       | Boston             | 1872                           |
| Delaware Mutual         | Philadelphia        | 1863                           | (                       | Louisville         | 1889                           |
| Denver                  | Denver, Colo.       | 1894                           | (                       | Chicago            | 1869                           |
| Drafting-house          | Boston              | 1876                           | (                       | Muncy, Pa.         | 1879                           |
| Eastern                 | Bangor              | 1873                           | (                       | Philadelphia       | 1877                           |
| Eliot                   | Boston              | 1872                           | (                       | Boston             | 1884                           |
| Eliot                   | Boston              | 1892                           | (                       | Boston             | 1872                           |
| Enterprise              | Philadelphia        | 1871                           | (                       | Newark             | 1880                           |
| Enterprise              | Cincinnati          | 1868                           | (                       | Pittsburg          | 1899                           |
| Equitable               | Nashville           | 1878                           | (                       | St. Louis          | 1892                           |
| Exchange                | Boston              | 1872                           | (                       | Baltimore          | 1870                           |
| Factors and Traders'    | New Orleans         | 1874                           | (                       | Springfield, Mass. | 1865                           |
| Factors and Traders'    | New Orleans         | 1888                           | (                       | Cleveland          | 1901                           |
| Fairfield County        | S. Norwalk, Ct.     | 1880                           | (                       | Boston             | 1908                           |

\* Name changed to Anglo-American Reinsurance Company, 1914.

## OTHER STATES' FIRE AND MARINE COMPANIES — (CONCLUDED)

| NAME                    | Location          | Retired from New York | NAME                   | Location         | Retired from New York |
|-------------------------|-------------------|-----------------------|------------------------|------------------|-----------------------|
| Merchants'              | Boston            | 1873                  | Prescott F. and M.     | Boston           | 1873                  |
| Merchants'              | Chicago           | 1871                  | Prescott               | Boston           | 1888                  |
| Merchants'              | Hartford          | 1871                  | Prudential             | Boston           | 1891                  |
| Merchants'              | Providence, R. I. | 1900                  | Putnam                 | Hartford         | 1871                  |
| Merchants'              | Newark, N. J.     | 1903                  | Quaker City            | Philadelphia     | 1880                  |
| Mechanics' Mutual       | Boston            | 1880                  | Reading Fire           | Reading, Pa.     | 1888                  |
| Mechanics and Traders'  | New Orleans       | 1884                  | Reading                | Reading, Pa.     | 1877                  |
| Marine and Mechanics    | Baltimore         | 1871                  | Ranger City            | Rockford, Ill.   | 1870                  |
| Marine and Marine Fire  | Baltimore         | 1886                  | Reinsce                | Philadelphia     | 1877                  |
| Merchants' Marine       | Bangor            | 1873                  | Republic               | Chicago          | 1870                  |
| Merchants' Mutual       | San Francisco     | 1873                  | Revere                 | Boston           | 1881                  |
| Mercers                 | Mercers, Ct.      | 1873                  | Rockford               | Rockford, Ill.   | 1880                  |
| Mercers                 | Mercers, Ct.      | 1883                  | Roger Williams         | Rhode Island     | 1879                  |
| Metropolitan Fire       | Chicago           | 1880                  | Saginaw Valley F. & M. | Saginaw Mich.    | 1880                  |
| Milwaukee Fire          | Milwaukee, Wis.   | 1911                  | Salem Mutual Fire      | Salem, Mass.     | 1914                  |
| Mississippi Valley      | Memphis           | 1873                  | Schuykill Fire         | Philadelphia     | 1888                  |
| Mobile Fire Dep't.      | Mobile, Ala.      | 1877                  | Security Fire          | Baltimore, Md.   | 1888                  |
| Mutual Benefit          | Boston            | 1873                  | Shawmut                | Boston           | 1880                  |
| Narragansett            | Providence        | 1874                  | Shawmut Fire           | Topeka, Kan.     | 1910                  |
| National                | Baltimore         | 1883                  | Shoe and Leather       | Boston           | 1873                  |
| National                | Bangor            | 1873                  | Shoe and Leather       | Boston           | 1884                  |
| National                | Boston            | 1873                  | Southern               | New Orleans      | 1880                  |
| National                | Davenport, Ia.    | 1880                  | Spring Garden          | Phila., Pa.      | 1911                  |
| National                | San Francisco     | 1880                  | Southern Fire          | Lynchburg, Va.   | 1880                  |
| National                | Philadelphia      | 1874                  | Standard               | Trouton          | 1880                  |
| National Fire           | Baltimore         | 1880                  | Star Fire              | Louisville, Ky.  | 1887                  |
| Neptune                 | Boston            | 1858                  | State                  | Cleveland        | 1870                  |
| Neptune F. & M.         | Boston            | 1883                  | State                  | Harrisburg, Mo.  | 1873                  |
| Newark City             | Newark            | 1883                  | State                  | New Haven        | 1880                  |
| New England             | Boston            | 1871                  | State                  | Omaha            | 1913                  |
| New England             | Hartford          | 1886                  | State Investment       | San Francisco    | 1886                  |
| New England Fire        | Providence        | 1886                  | St. Joseph             | St. Joe, Mo.     | 1879                  |
| New Jersey              | Camden, N. J.     | 1884                  | St. Paul German        | St. Paul         | 1888                  |
| New Jersey Fire         | Camden, N. J.     | 1907                  | St. Louis              | St. Louis        | 1877                  |
| New Orleans             | New Orleans       | 1880                  | Sum                    | Cleveland        | 1870                  |
| New Orleans Ins. Assn.  | New Orleans       | 1884                  | Sum                    | Philadelphia     | 1877                  |
| Newport F. & M.         | Rhode Island      | 1870                  | Sum                    | San Francisco    | 1886                  |
| North American          | Boston            | 1873                  | Sum                    | New Orleans      | 1880                  |
| North American          | Boston            | 1880                  | Sum                    | New Orleans      | 1912                  |
| North American          | Hartford          | 1871                  | Syndicate              | Minneapolis      | 1880                  |
| North Missouri          | Macon, Mo.        | 1873                  | Testonia               | New Orleans      | 1913                  |
| North State Fire        | Greensboro, N.C.  | 1880                  | Testonia               | Philadelphia     | 1880                  |
| Norwalk Fire            | Norwalk, Ct.      | 1880                  | Toledo                 | Toledo           | 1879                  |
| North's Fire and Marine | Minneapolis       | 1880                  | Triumph                | Cincinnati       | 1872                  |
| Norwich                 | Norwich, Ct.      | 1871                  | Thames                 | Norwich, Ct.     | 1886                  |
| Occidental              | San Francisco     | 1871                  | Traders'               | Chicago          | 1888                  |
| Ohio Farmers            | Le Roy, O.        | 1883                  | Union                  | Bangor           | 1873                  |
| Ohio German Fire        | Toledo            | 1886                  | Union                  | Galveston        | 1879                  |
| Old Dominion            | Richmond          | 1877                  | Union                  | Philadelphia     | 1911                  |
| Pack and Prov. Dep't.   | Chicago           | 1888                  | Union                  | San Francisco    | 1880                  |
| Paterson                | Paterson, N. J.   | 1877                  | Union                  | Baltimore        | 1881                  |
| Pacific                 | San Francisco     | 1871                  | Union                  | Philadelphia     | 1880                  |
| Pennsylvania            | Philadelphia      | 1874                  | Union                  | Baltimore        | 1870                  |
| Pennsylvania            | Pittsburg         | 1888                  | Union                  | Richmond         | 1880                  |
| People's                | Mass., N. H.      | 1883                  | Union                  | Richmond         | 1880                  |
| People's                | Memphis           | 1870                  | Union                  | Richmond         | 1880                  |
| People's                | Newark            | 1883                  | Union                  | Boston           | 1872                  |
| People's                | Pittsburg         | 1883                  | Union                  | Boston           | 1880                  |
| People's                | San Francisco     | 1871                  | Union                  | Pittsburg, Minn. | 1880                  |
| People's                | Truman            | 1881                  | Union                  | Cleveland        | 1911                  |
| People's                | Worcester         | 1872                  | Union                  | Chicago          | 1888                  |
| People's                | Philadelphia      | 1870                  | Union                  | Minn., Minn.     | 1911                  |
| Potomac                 | Wash., D. C.      | 1884                  | Union                  | Milwaukee        | 1880                  |

\* Absorbed by Milwaukee Mechanics.

† Merged with Insurance Co. of State of Penna.

‡ Name changed to German National Insurance Company.

§ Name changed to Minneapolis Fire and Marine.

FOREIGN FIRE AND MARINE COMPANIES

| NAME                                | Location                         | Reti ed<br>from<br>New<br>York | NAME                      | Location          | Retired<br>from<br>New<br>York |
|-------------------------------------|----------------------------------|--------------------------------|---------------------------|-------------------|--------------------------------|
| Aachen and Munich Fire...           | Aix-la-Chapelle,<br>Germany..... | 1895                           | Marine.....               | London, Eng....   | 1898                           |
| Alliance Assurance.....             | London, Eng....                  | 1908                           | Netherlands F. & L.....   | The Hague.....    | 1905                           |
| Baloise Fire.....                   | Basle, Switzerl'd.               | 1902                           | North German.....         | Hamburg, Ger..    | 1884                           |
| Bav. Mort'g & Exchange<br>Bank..... | Munich, Bav....                  | 1901                           | Ocean Marine.....         | London, Eng....   | 1881                           |
| City of London Fire.....            | London, Eng....                  | 1893                           | Palatine.....             | Manchester,Eng.   | 1900                           |
| Fire Ins. Association.....          | London, Eng....                  | 1888                           | Prussian National.....    | Stettin, Ger....  | 1895                           |
| Guardian.....                       | London, Eng....                  | 1894                           | Queen.....                | Liverpool, Eng..  | 1897                           |
| Hamburg-Magdeburg.....              | Hamburg, Ger..                   | 1882                           | Rhenish W. Lloyd.....     | Glab'h, Ger....   | 1882                           |
| Helvetia-Swiss Fire.....            | St. Gall, Switzl'd               | 1901                           | Royal Canadian.....       | Montreal.....     | 1879                           |
| Imperial.....                       | London, Eng....                  | 1902                           | Scottish Commercial.....  | Glasgow, Scot.,   | 1880                           |
| La Caisse.....                      | Paris, France...                 | 1880                           | St. Petersburg.....       | St. Pet'rg, Rus.. | 1901                           |
| La Confiance.....                   | Paris, France....                | 1883                           | Sovereign Fire.....       | Toronto, Can...   | 1912                           |
| La Metropole.....                   | Paris, France...                 | 1883                           | Standard.....             | London, Eng....   | 1883                           |
| Lancashire.....                     | Manchester, Eng                  | 1901                           | Swiss Lloyd Tran.....     | Zurich, Swits...  | 1883                           |
| Lion Fire.....                      | London, Eng....                  | 1902                           | Thuringia.....            | Erfurt, Ger....   | 1904                           |
| London & Pro. Fire.....             | London, Eng....                  | 1885                           | Transatlantic Fire.....   | Hamburg, Ger..    | 1906                           |
| Magdeburg Fire.....                 | Magdeburg, Ger.                  | 1901                           | Union Assurance Society.. | London, Eng....   | 1907                           |
| Manchester Assur.....               | Manchester,Eng.                  | 1904                           | Unity.....                | London, Eng....   | 1861                           |
|                                     |                                  |                                | Universal Marine.....     | London, Eng....   | 1891                           |
|                                     |                                  |                                | United Fire.....          | Manchester,Eng.   | 1892                           |

LICENSED AGENTS

The following is a list of the names and business addresses of the agents to whom licenses have been issued by the Superintendent pursuant to the provisions of section 137 of the Insurance Law, for the calendar year 1915:

|                          |       |                                |
|--------------------------|-------|--------------------------------|
| Arthur C. D. Foster..... | 55    | John street, New York.         |
| Warren M. Kimball.....   | 123   | William street, New York.      |
| Frederick L. Green.....  | 55    | John street, New York.         |
| Edward E. Hall & Co....  | 123   | William street, New York.      |
| Henry W. Lowe.....       | 49    | Wall street, New York.         |
| Frank & Du Bois.....     | 47    | William street, New York.      |
| Fred S. James & Co.....  | 123   | William street, New York.      |
| Weed & Kennedy.....      | 123   | William street, New York.      |
| Benedict & Benedict..... | { 35  | Nassau street, New York.       |
|                          | { 215 | Montague street, B'klyn, N. Y. |

Respectfully submitted,

FRANK HASBROUCK,  
*Superintendent of Insurance.*





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# STATISTICAL TABLES

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[xix]



TABLE I — ASSETS

Showing the nature of the Gross Assets of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

(Bonds and stocks carried at Department valuations)

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Real estate  | Bonds and mortgages | Stocks and bonds owned | Collateral loans | Cash in office, banks and trust companies | Premiums uncollected | Miscellaneous assets | Total admitted assets |
|-------------------------------------|--------------|---------------------|------------------------|------------------|---|----------------------|----------------------|-----------------------|
| Agricultural.....                   | 330,478 77   | 8700,672 00         | 33,813,814 00          | 396,425 00       | 3409,063 15                               | 3307,217 77          | 342,193 53           | 34,399,864 21         |
| Albany.....                         | 75,000 00    | 241,100 00          | 693,648 00             | .....            | 23,069 59                                 | 46,808 63            | 5,966 37             | 1,065,692 48          |
| Assurance Company of America.....   | .....        | .....               | 535,580 00             | .....            | 67,839 71                                 | 19,039 33            | 4,532 91             | 628,041 94            |
| Buffalo German.....                 | 525,000 00   | 533,700 00          | 1,733,926 67           | 16,800 00        | 259,247 26                                | 118,741 75           | 31,262 56            | 3,218,678 24          |
| Caledonian-American.....            | .....        | .....               | 237,033 00             | .....            | 8,622 59                                  | 13,181 34            | 2,333 34             | 261,175 77            |
| City of New York.....               | .....        | 306,250 00          | 933,129 63             | .....            | 69,709 96                                 | 108,525 16           | 9,971 99             | 1,429,586 74          |
| Colonial Assurance.....             | .....        | .....               | 445,530 00             | .....            | 55,260 74                                 | 29,014 51            | 6,453 34             | 536,263 59            |
| Commerce.....                       | 125,000 00   | 28,200 00           | 524,310 00             | .....            | 24,060 56                                 | 43,127 53            | 4,394 69             | 749,112 77            |
| Commercial Union Fire.....          | .....        | .....               | 940,891 00             | .....            | 110,576 87                                | 143,033 67           | 10,534 00            | 1,205,035 54          |
| Commonwealth.....                   | .....        | 390,300 00          | 2,190,039 02           | .....            | 95,459 90                                 | 157,303 60           | 20,496 67            | 2,753,499 19          |
| Continental.....                    | 1,271,500 00 | 2,700 00            | 22,840,215 79          | .....            | 3,217,267 41                              | 1,280,973 71         | 116,442 03           | 28,728,098 93         |
| Fidelity-Phoenix Fire.....          | 572,500 00   | 23,500 00           | 12,411,371 99          | .....            | 1,520,469 04                              | 1,301,323 60         | 56,972 68            | 15,886,142 31         |
| German Alliance.....                | .....        | 25,000 00           | 1,706,556 00           | .....            | 70,398 19                                 | 109,125 76           | 8,982 50             | 1,920,062 45          |
| German-American.....                | 2,450,000 00 | 35,500 00           | 16,802,943 85          | .....            | 1,223,746 23                              | 1,691,773 13         | 145,752 42           | 22,349,720 68         |
| Germania Fire.....                  | 730,000 00   | 575,250 00          | 5,168,453 92           | .....            | 509,591 50                                | 536,691 20           | 49,754 60            | 7,569,741 22          |
| Glens Falls.....                    | 216,590 55   | 1,788,535 00        | 2,411,906 71           | 200,000 00       | 448,998 15                                | 400,231 07           | 68,079 25            | 5,534,340 73          |
| Globe and Rutgers Fire.....         | 72,945 00    | 87,700 00           | 7,211,445 34           | .....            | 815,878 87                                | 1,195,046 03         | 47,468 56            | 8,930,453 80          |
| Hamilton Fire.....                  | .....        | 63,000 00           | 301,830 00             | .....            | 25,073 37                                 | 88,874 21            | 1,611 66             | 449,389 24            |
| Hanover Fire.....                   | 1,129,473 00 | 3,500 00            | 3,875,353 52           | .....            | 171,647 63                                | 375,441 10           | 39,160 34            | 4,885,075 59          |
| Home.....                           | .....        | 5,500 00            | 30,724,754 99          | .....            | 2,161,179 98                              | 2,657,845 96         | 250,635 00           | 35,999,915 93         |
| Imperial Assurance.....             | .....        | .....               | 687,605 75             | .....            | 55,493 80                                 | 62,819 03            | 8,862 76             | 814,781 34            |
| International.....                  | .....        | .....               | 311,100 00             | .....            | 11,632 24                                 | .....                | 2,978 12             | 325,710 36            |
| Knickerbocker.....                  | .....        | .....               | 381,700 00             | .....            | 34,687 64                                 | 19,809 25            | 4,779 15             | 440,976 04            |
| Liverpool and London and Globe..... | .....        | .....               | 819,460 00             | .....            | 183,300 36                                | 158,981 20           | 6,912 49             | 1,168,654 05          |
| Lumber.....                         | .....        | .....               | 356,394 64             | .....            | 67,177 16                                 | 88,013 03            | 5,505 73             | 517,090 56            |

TABLE I — ASSETS — (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE MARINE INSURANCE COMPANIES

| COMPANIES                                 | Real estate    | Bonds and mortgages | Stocks and bonds owned | Collateral loans | Cash in office, banks and trust companies | Premiums uncollected | Miscellaneous assets | Total admitted assets |
|---|----------------|---------------------|------------------------|------------------|---|----------------------|----------------------|-----------------------|
| Merchants Fire Assurance Corporation..... | .....          | \$200,000 00        | \$632,216 00           | .....            | \$46,505 27                               | \$86,971 49          | \$4,690 40           | \$970,383 16          |
| National Lumber.....                      | .....          | .....               | 243,240 00             | .....            | 91,115 33                                 | 39,182 09            | 3,676 33             | 377,213 75            |
| Niagara Fire.....                         | .....          | 553,500 00          | 5,759,159 93           | .....            | 475,726 02                                | 517,381 08           | 133,406 06           | 7,439,173 06          |
| North British and Mercantile.....         | .....          | .....               | 2,097,550 00           | .....            | 75,675 79                                 | 80,141 02            | 24,200 00            | 2,277,566 81          |
| Northern.....                             | .....          | 128,000 00          | 1,075,593 50           | .....            | 100,039 20                                | 114,171 53           | 6,457 87             | 1,424,262 15          |
| North River.....                          | .....          | 211,600 00          | 1,964,310 13           | \$8,690 00       | 360,076 39                                | 302,223 47           | 11,132 00            | 2,858,052 08          |
| Pacific Fire.....                         | .....          | .....               | 1,022,079 00           | .....            | 33,971 36                                 | 121,472 57           | 3,135 80             | 1,180,658 73          |
| Queen Insurance Company of America.....   | .....          | 63,000 00           | 8,766,788 07           | .....            | 495,065 90                                | 763,749 45           | 98,426 62            | 10,187,030 04         |
| Richmond.....                             | .....          | 297,050 00          | 148,340 00             | .....            | 80,237 91                                 | 48,714 97            | 3,466 41             | 577,809 29            |
| Seneca Fire.....                          | .....          | 118,200 00          | 166,739 63             | .....            | 126,688 00                                | 3,358 16             | 7,651 01             | 422,636 80            |
| Stuyvesant.....                           | .....          | 6,000 00            | 875,777 00             | .....            | 6,532 41                                  | 258,540 73           | 15,473 31            | 1,162,323 45          |
| Union Fire.....                           | .....          | 59,250 00           | 227,244 33             | .....            | 47,632 59                                 | 26,576 38            | 4,191 67             | 364,894 97            |
| United States Fire.....                   | .....          | 51,000 00           | 927,888 06             | 10,000 00        | 130,860 66                                | 106,223 28           | 4,935 80             | 1,230,907 80          |
| Vulcan.....                               | .....          | .....               | 278,340 00             | .....            | 24,371 37                                 | 21,530 71            | 2,772 91             | 327,014 99            |
| Westchester Fire.....                     | \$4,500 00     | 122,210 00          | 4,922,086 12           | .....            | 396,882 06                                | 419,078 46           | 32,906 23            | 5,897,662 87          |
| Williamsburgh City Fire.....              | 107,931 82     | 546,150 00          | 3,292,845 50           | 5,000 00         | 372,952 37                                | 320,649 44           | 53,646 17            | 4,699,175 30          |
| Totals.....                               | \$7,310,919 14 | \$7,067,267 00      | \$148,460,696 09       | \$336,915 00     | \$14,003,854 58                           | \$14,352,916 42      | \$1,351,210 75       | \$192,883,778 98      |

| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |             |              |              |       |             |             |            |              |
|--|-------------|--------------|--------------|-------|-------------|-------------|------------|--------------|
| Glen Cove Mutual.....                          | \$30,000 00 | \$120,360 00 | \$10,150 00  | ..... | \$13,150 75 | \$10,264 60 | \$1,955 31 | \$185,870 66 |
| Harmonia Mutual.....                           | 2,672 00    | 159,600 00   | .....        | ..... | 34,398 91   | 470 80      | 2,389 43   | 199,531 14   |
| Mutual Fire.....                               | 40,000 00   | 3,000 00     | 236,520 50   | ..... | 8,464 10    | 4,966 21    | 1,681 39   | 294,632 20   |
| Suffolk County Mutual.....                     | .....       | 79,950 00    | .....        | ..... | 16,142 56   | 379 41      | 1,479 37   | 97,951 34    |
| Totals.....                                    | \$72,672 00 | \$362,900 00 | \$246,670 50 | ..... | \$72,156 32 | \$16,081 02 | \$7,505 50 | \$777,985 34 |

## JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

|                                     |              |              |                 |                |                |              |                 |
|-------------------------------------|--------------|--------------|-----------------|----------------|----------------|--------------|-----------------|
| Atina, Conn.                        | \$410,000 00 | \$700,323 86 | \$18,934,878 37 | \$1,075,818 36 | \$1,972,186 39 | \$102,971 87 | \$29,396,351 96 |
| Allegheny Fire, Pa.                 | 159,450 00   |              | 619,800 74      | 145,743 79     | 128,588 39     | 20,574 50    | 1,341,337 98    |
| Allentown, Pa.                      |              |              | 2,143,810 00    | 130,094 30     | 140,502 39     | 23,337 06    | 2,438,345 74    |
| American, N. J.                     | 464,700 00   | 1,793,865 76 | 6,510,970 08    | 460,206 37     | 935,839 83     | 88,719 53    | 10,247,291 49   |
| American Central, Mo.               |              | 34,200 00    | 2,153,243 26    | 179,706 80     | 350,418 08     | 337,337 53   | 4,379,431 53    |
| American Drugstore Fire, Ohio       |              |              | 326,744 94      | 18,834 16      | 16,194 19      | 6,018 68     | 375,791 98      |
| Anglo-American Reins, Ill.          | 100 00       | 44,860 00    | 220,364 00      | 10,037 37      | 30,359 87      | 4,563 32     | 300,876 56      |
| Arizona Fire, Ariz.                 |              | 230,132 61   | 139,000 00      | 47,384 96      | 54,237 68      | 10,231 77    | 470,996 99      |
| Arlington Fire, D. C.               | 300,960 00   | 139,511 93   | 75,630 00       | 6,763 44       | 10,835 83      | 4,583 90     | 428,285 08      |
| Austin Fire, Texas                  | 16,480 00    | 879,782 82   |                 | 47,065 17      | 48,263 43      | 17,763 13    | 701,044 73      |
| Automobile Insurance Company, Conn. |              | 69,000 00    | 490,000 00      | 150,893 83     | 45,573 21      | 6,278 90     | 781,440 83      |
| Boston, Mass.                       | 502,349 92   | 417,154 92   | 3,652,976 34    | 484,733 53     | 615,830 75     | 23,681 33    | 5,748,707 98    |
| California, Cal.                    | 38,000 00    | 222,000 00   | 403,011 24      | 69,081 43      | 109,004 61     | 8,845 78     | 1,024,513 00    |
| Camden Fire, N. J.                  | 99,000 00    | 767,736 00   | 1,583,716 00    | 148,971 78     | 299,564 23     | 32,883 87    | 3,287,920 88    |
| Capital Fire, N. H.                 | 81,000 00    | 112,579 00   | 521,211 00      | 19,301 13      | 31,644 93      | 3,774 48     | 3,771,010 86    |
| Central Fire, N. Y.                 |              | 31,700 00    | 247,080 00      | 108,928 01     | 138,499 35     | 5,677 76     | 601,735 39      |
| Central Fire, N. Y.                 |              | 434,168 06   | 333,433 37      | 240,642 49     | 28,676 96      | 18,463 16    | 1,078,339 77    |
| Central Fire, N. Y.                 |              | 382,300 00   | 873,839 92      | 78,537 87      | 47,632 67      | 45,076 13    | 1,436,680 88    |
| Central Fire, N. Y.                 | 12,000 00    | 338,249 30   |                 | 51,963 57      | 55,671 34      | 14,811 40    | 660,800 57      |
| Central Fire, N. Y.                 |              | 935,250 00   | 1,014,421 20    | 129,951 98     | 310,435 90     | 24,535 36    | 2,415,985 14    |
| Central Fire, N. Y.                 | 1,850 00     | 977,600 00   | 4,387,388 89    | 257,094 14     | 370,020 98     | 166,753 11   | 6,740,712 13    |
| Central Fire, N. Y.                 | 71,155 00    | 72,785 00    | 533,038 50      | 78,904 31      | 96,344 77      | 6,943 42     | 835,780 98      |
| Central Fire, N. Y.                 | 180,713 26   | 387,743 33   | 940,169 56      | 107,591 58     | 114,968 30     | 22,283 84    | 2,371,903 78    |
| Central Fire, N. Y.                 |              | 374,881 00   | 156,174 37      | 36,913 90      | 30,406 30      | 8,800 33     | 617,035 69      |
| Central Fire, N. Y.                 | 193,230 00   | 291,284 10   | 404,165 01      | 81,413 07      | 92,926 31      | 13,363 89    | 1,060,777 38    |
| Central Fire, N. Y.                 | 2,500 00     | 1,103,020 00 | 311,660 00      | 84,541 24      | 116,868 62     | 23,374 86    | 1,643,994 74    |
| Central Fire, N. Y.                 |              | 154,180 00   | 190,800 28      | 12,804 10      | 17,931 96      | 4,833 87     | 330,835 23      |
| Central Fire, N. Y.                 |              | 109,550 00   | 78,349 00       | 10,967 98      | 5,330 34       | 4,054 69     | 375,752 04      |
| Central Fire, N. Y.                 | 101,180 00   | 112,800 00   | 837,479 82      | 5,710 34       | 2,379 38       | 9,029 97     | 328,576 41      |
| Central Fire, N. Y.                 | 714,400 00   | 1,943,935 49 | 4,363,778 35    | 516,513 74     | 720,433 86     | 113,776 30   | 9,107,411 74    |
| Central Fire, N. Y.                 | 571,000 00   | 1,326,155 23 | 5,292,444 59    | 1,537,393 89   | 1,232,043 20   | 93,873 43    | 10,349,867 53   |
| Central Fire, N. Y.                 | 1,066,190 34 | 2,001,850 00 | 2,671,893 53    | 14,390 53      | 471,519 76     | 54,298 86    | 8,880,131 32    |
| Central Fire, N. Y.                 | 75,000 00    | 201,420 00   | 27,090 00       | 8,853 51       | 7,335 11       | 3,034 35     | 323,633 97      |
| Central Fire, N. Y.                 | 254,800 00   | 253,600 00   | 962,939 98      | 28,387 53      | 64,417 16      | 26,756 83    | 1,004,601 50    |
| Central Fire, N. Y.                 |              |              | 1,441,200 00    | 361,948 35     | 14,388 99      | 35,171 39    | 1,863,008 73    |
| Central Fire, N. Y.                 |              |              |                 |                |                |              |                 |
| Central Fire, N. Y.                 | 129,500 00   | 26,435 00    | 2,835,919 24    | 140,649 12     | 299,995 23     | 35,044 41    | 3,167,541 06    |
| Central Fire, N. Y.                 | 42,327 43    | 650,700 00   | 52,450 00       | 78,667 00      | 68,960 86      | 11,056 22    | 810,926 56      |
| Central Fire, N. Y.                 | 58,238 34    | 683,382 66   | 424,044 00      | 28,751 31      | 42,703 15      | 11,728 68    | 1,239,473 50    |
| Central Fire, N. Y.                 | 250,000 00   | 260,750 00   | 338,235 00      | 60,523 68      | 123,660 08     | 6,879 23     | 1,061,556 99    |
| Central Fire, N. Y.                 | 169,200 00   | 512,405 37   | 55,631 00       | 146,516 73     | 95,439 76      | 10,465 64    | 1,127,463 96    |
| Franklin Fire, Pa.                  |              |              |                 |                |                |              |                 |
| German-American, Pa.                |              |              |                 |                |                |              |                 |
| German-American Fire, Md.           |              |              |                 |                |                |              |                 |
| German Fire, Ill.                   |              |              |                 |                |                |              |                 |
| German Fire, Pa.                    |              |              |                 |                |                |              |                 |

TABLE I—ASSETS—(Continued)

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

|                                     | Cash in<br>office, banks<br>and trust<br>companies | Premiums<br>uncollected | Miscellaneous<br>assets | Total<br>admitted assets |
|-------------------------------------|--|-------------------------|-------------------------|--------------------------|
| German Fi                           | \$20,800 70  | \$42,127 98             | \$6,415 43              | \$68,943 11              |
| Guard Fir                           | 143,803 06   | 147,336 47              | 37,803 91               | 328,943 44               |
| Granite St                          | 75,802 27  | 115,115 35              | 12,916 98               | 203,834 60               |
| Hartford F                          | 1,631,646 83                                       | 2,774,892 93            | 206,766 86              | 4,613,306 62             |
| Humboldt                            | 121,108 57   | 135,174 23              | 16,393 87               | 272,676 67               |
| Independen                          | 31,272 02  | 11,446 10               | 4,480 24                | 47,198 36                |
| Insurance                           | 149,208 10   | 417,733 70              | 26,031 94               | 692,973 74               |
| Insurance                           | 1,223,737 17                                       | 1,753,804 45            | 161,327 44              | 3,138,869 06             |
| Lumberma                            | 54,791 59  | 25,715 09               | 24,033 32               | 1,005,262 30             |
| Mayland Motor Car, Md.              | 21,139 33  | 20,292 51               | 4,240 09                | 44,671 93                |
| Massachusetts Fire and Marine, Mass | 69,507 56  | 134,449 77              | 8,066 01                | 1,402,544 24             |
| Mechanics, Pa                       | 92,083 96  | 47,082 51               | 19,238 76               | 1,441,925 08             |
| Mechanics and Traders, La.          | 64,028 38  | 154,638 97              | 23,265 83               | 1,512,264 16             |
| Merchants Fire, Colo                | 40,295 30  | 30,221 23               | 9,996 52                | 451,980 42               |
| Michigan Commercial, Mich           | 91,500 90  | 92,523 95               | 12,031 79               | 936,532 97               |
| .....                               | 73,024 19  | 179,287 16              | 19,130 91               | 1,524,381 57             |
| .....                               | 257,772 15   | 337,832 53              | 45,802 78               | 4,266,474 47             |
| .....                               | 77,314 59  | 37,611 26               | 12,459 44               | 679,311 29               |
| .....                               | 1,447,016 72                                       | 1,570,483 06            | 161,014 34              | 16,300,420 44            |
| .....                               | 215,325 13   | 263,712 39              | 46,071 85               | 3,374,655 34             |
| .....                               | 27,495 17  | 4,435 14                | 4,448 31                | 350,298 62               |
| .....                               | 211,316 64   | 266,878 99              | 46,943 28               | 4,112,081 69             |
| .....                               | 135,295 06   | 185,086 61              | 18,057 84               | 2,105,419 23             |
| .....                               | 156,223 76   | 118,149 09              | 6,190 54                | 1,344,913 41             |
| .....                               | 120,571 65   | 446,006 79              | 50,835 07               | 6,438,046 86             |
| .....                               | 85,521 37  | 144,671 23              | 38,358 32               | 2,061,572 29             |
| .....                               | 327,507 38   | 65,695 84               | 14,328 10               | 1,352,596 08             |
| .....                               | 361,237 61   | 381,732 58              | 32,278 88               | 6,836,726 47             |
| .....                               | 23,225 33  | 15,927 74               | 6,703 70                | 880,356 28               |
| .....                               | 71,926 91  | 166,869 09              | 4,077 50                | 1,319,261 53             |
| National Brewery, Ill.              | 313,920 00   | 757,236 00              | .....                   | .....                    |
| National Union Fire, Pa.            | 2,006,214 43                                       | 1,048,264 40            | 115,000 00              | .....                    |
| Newark Fire, N. J.                  | 532,650 00   | 546,129 02              | .....                   | .....                    |
| New Brunswick Fire, N. J.           | 365,804 00   | 5,580,365 87            | .....                   | .....                    |
| New Hampshire Fire, N. H.           | 29,500 00  | 788,960 00              | .....                   | .....                    |
| New Jersey Fire, N. J.              | 297,025 37   | 650,491 71              | .....                   | .....                    |
| Northwestern Fire and Marine, Minn. | 178,000 00   | 1,858,000 00            | .....                   | .....                    |
| Northwestern National, Wis.         | 53,092 97  | 270,913 12              | .....                   | .....                    |
| Occidental Fire, N. M.              | .....  | 41,000 00               | .....                   | .....                    |
| Old Colony, Mass.                   | .....  | 1,006,360 00            | .....                   | .....                    |

| Company                         | Assets          | Liabilities     | Capital          | Surplus        | Total            |
|---------------------------------|-----------------|-----------------|------------------|----------------|------------------|
| Orient, Conn.                   | 167,686 29      | 4,318 66        | 2,397,847 19     | 132,000 00     | 801,879 28       |
| Peoples National Fire, Pa.      | 150,000 00      | 170,750 00      | 4,402,464 09     | 7,000 00       | 215,158 02       |
| Peoples National Fire, Pa.      | 23,295 84       | 490,940 00      | 1,061,044 79     | 137,807 87     | 137,167 89       |
| Phoenix, Conn.                  | 141,013 38      | 164,840 00      | 15,338,077 84    | 10,000 00      | 792,205 40       |
| Pittsburgh Fire, Pa.            | 110,700 00      | 331,100 00      | 5,190 00         | 2,375 00       | 32,171 81        |
| Potomac, D. C.                  | 26,875 00       | 200,750 00      | 35,440 00        | .....          | 14,337 20        |
| Providence-Washington, R. I.    | .....           | 65,000 00       | 3,733,959 03     | .....          | 599,178 75       |
| Railroad, Pa.                   | 134,000 00      | 47,500 00       | 1,080,170 00     | .....          | 89,144 74        |
| Rhode Island, R. I.             | .....           | 1,095,005 00    | 1,140,323 93     | .....          | 89,002 19        |
| St. Paul Fire and Marine, Minn. | 348,304 20      | .....           | 7,360,925 73     | 200,000 00     | 637,435 84       |
| Standard Fire                   | 350,150 00      | 408,400 00      | 2,984,486 76     | 16,750 00      | 101,433 45       |
| .....                           | 300,000 00      | 3,083,870 00    | 6,530,076 06     | .....          | 773,303 66       |
| .....                           | .....           | .....           | 1,581,193 86     | .....          | 108,008 03       |
| .....                           | 30,000 00       | 241,350 00      | 673,559 00       | .....          | 47,313 78        |
| .....                           | .....           | 1,141,960 00    | 303,940 53       | 5,450 00       | 135,353 05       |
| .....                           | .....           | .....           | .....            | .....          | .....            |
| .....                           | 71,300 00       | 742,455 00      | 49,780 00        | .....          | 37,944 89        |
| .....                           | 69,800 00       | .....           | 891,393 00       | .....          | 18,315 95        |
| .....                           | 82,900 00       | 165,350 00      | 1,270,806 00     | 1,000 00       | 130,399 11       |
| .....                           | 118,438 44      | 52,175 00       | 1,336,558 00     | 19,800 00      | 80,694 83        |
| .....                           | .....           | 332,000 15      | 343,145 00       | 50,000 00      | 136,496 03       |
| .....                           | 3,500 00        | 67,900 00       | 516,019 00       | .....          | 20,006 00        |
| Western, Pa.                    | .....           | .....           | .....            | .....          | .....            |
| Totals                          | \$11,659,993 56 | \$41,900,322 46 | \$300,118,388 76 | \$1,953,100 97 | \$19,946,635 53  |
|                                 |                 |                 |                  |                | \$25,904,394 26  |
|                                 |                 |                 |                  |                | \$3,896,106 80   |
|                                 |                 |                 |                  |                | \$305,009,331 55 |

**MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES**[illegible]



TABLE I — ASSETS — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                        | Real estate  | Bonds and mortgages | Stocks and bonds owned | Collateral loans | Cash in office, banks and trust companies | Premiums uncollected | Miscellaneous assets | Total admitted assets |
|----------------------------------|--------------|---------------------|------------------------|------------------|---|----------------------|----------------------|-----------------------|
| Indiana Lumbermen's Mutual, Ind. | \$29,800 00  | \$206,350 00        | \$149,945 00           | .....            | \$32,276 25                               | \$19,166 71          | \$6,069 22           | \$506,898 21          |
| .....                            | .....        | .....               | 337,860 00             | .....            | 20,207 47                                 | 9,812 67             | 5,727 45             | 373,607 59            |
| .....                            | .....        | .....               | 318,170 00             | .....            | 53,731 76                                 | 11,361 86            | 4,872 85             | 397,126 47            |
| .....                            | .....        | .....               | 719,288 94             | .....            | 109,496 25                                | 21,512 45            | 10,634 02            | 861,031 69            |
| .....                            | 28,700 00    | 89,750 00           | 478,222 84             | .....            | 19,803 79                                 | 24,359 56            | 8,102 30             | 640,937 51            |
| .....                            | .....        | .....               | 279,470 00             | .....            | 51,149 35                                 | 11,276 05            | 4,331 79             | 346,127 79            |
| .....                            | .....        | .....               | 1,038,465 50           | .....            | 12,386 96                                 | 21,625 42            | 2,656 09             | 1,076,123 97          |
| Marantile Mutual Fire, R. I.     | .....        | .....               | 223,349 76             | .....            | 14,107 51                                 | 9,958 55             | 1,256 25             | 248,702 07            |
| Mechanics Mutual Fire, R. I.     | .....        | .....               | 733,295 00             | .....            | 22,518 62                                 | 19,038 16            | 2,720 09             | 776,571 81            |
| Merchants Mutual Fire, R. I.     | .....        | .....               | 602,077 00             | .....            | 64,577 75                                 | 15,551 69            | 1,418 36             | 683,524 70            |
| .....                            | .....        | 135,029 71          | 142,954 00             | \$4,000 00       | 5,537 70                                  | 19,587 89            | 3,445 33             | 310,534 63            |
| .....                            | 10,000 00    | 733,933 76          | 436,232 40             | .....            | 89,340 48                                 | 80,240 96            | 19,459 29            | 1,399,347 00          |
| .....                            | .....        | .....               | 165,540 00             | .....            | 8,083 13                                  | 5,570 46             | 2,437 93             | 170,631 51            |
| .....                            | .....        | 306,672 10          | .....                  | .....            | 33,982 80                                 | 17,020 44            | 45,541 62            | 495,227 05            |
| .....                            | .....        | 206,265 00          | 27,820 00              | .....            | 54,004 42                                 | 9,831 96             | 4,000 71             | 301,712 06            |
| .....                            | .....        | 300,266 25          | 1,622,900 87           | .....            | 128,893 66                                | 97,422 62            | 37,930 25            | 2,186,924 25          |
| .....                            | .....        | .....               | 149,835 00             | .....            | 20,291 18                                 | 5,711 31             | 994 58               | 176,882 07            |
| .....                            | .....        | .....               | 105,590 50             | .....            | 18,491 09                                 | 4,258 87             | 1,651 06             | 130,122 12            |
| .....                            | 80,500 00    | 1,871,935 89        | 808,445 28             | 81,180 60        | 267,439 13                                | 283,281 41           | 55,859 51            | 3,419,630 33          |
| .....                            | .....        | .....               | 163,740 00             | .....            | 4,484 94                                  | 4,618 60             | 2,570 77             | 175,414 31            |
| .....                            | 44,640 00    | 42,750 00           | 372,724 00             | .....            | 47,023 31                                 | 18,696 14            | 3,776 79             | 529,609 24            |
| .....                            | .....        | 57,500 00           | 502,787 22             | .....            | 74,051 97                                 | 26,307 96            | 8,393 99             | 669,046 13            |
| .....                            | .....        | 23,100 00           | 419,400 83             | .....            | 40,064 04                                 | 5,837 76             | 5,424 60             | 493,576 98            |
| .....                            | .....        | .....               | 478,896 00             | .....            | 14,685 69                                 | 16,304 98            | 6,803 94             | 515,680 51            |
| .....                            | .....        | 3,500 00            | 264,250 61             | .....            | 30,397 68                                 | 11,512 67            | 5,590 49             | 315,251 25            |
| .....                            | .....        | .....               | 1,311,229 50           | .....            | 18,048 30                                 | 26,673 29            | 2,945 63             | 1,358,796 52          |
| .....                            | .....        | .....               | 487,450 00             | .....            | 87,559 11                                 | 14,338 75            | 7,576 62             | 616,904 48            |
| .....                            | .....        | .....               | 1,719,769 00           | .....            | 32,708 11                                 | 43,606 32            | 3,856 70             | 1,799,940 63          |
| .....                            | .....        | .....               | 190,890 00             | .....            | 11,731 52                                 | 6,679 94             | 3,113 32             | 212,314 68            |
| .....                            | .....        | .....               | 441,517 00             | .....            | 98,387 29                                 | 15,009 47            | 837 89               | 566,531 76            |
| .....                            | .....        | .....               | 726,094 00             | .....            | 63,727 80                                 | 18,025 43            | 9,938 38             | 817,805 29            |
| Total.....                       | \$319,727 92 | \$4,765,342 49      | \$29,346,880 42        | \$142,279 98     | \$2,280,244 41                            | \$1,346,303 77       | \$408,599 15         | \$53,604,377 36       |

**FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES - UNITED STATES BRANCHES**

| INSURANCE COMPANIES OF OTHER COUNTRIES        |       | UNITED STATES BRANCHES |              |
|---|-------|------------------------|--------------|
| Abraham and Mueloh Fire, Aix-la-Chapelle..... | ..... | \$172,165 23           | \$191,023 06 |
| Abelle Fire, Paris.....                       | ..... | 38,905 93              | 78,205 70    |
| Atlas Assurance, London.....                  | ..... | 182,171 53             | 29,092 73    |
| Balkan National, Sofia.....                   | ..... | 457,897 44             | 139,752 50   |
| British America Assurance, Toronto.....       | ..... | 304,365 64             | 145,451 07   |
| .....   | ..... | .....                  | 23,577 20    |
| .....   | ..... | .....                  | .....        |
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TABLE I — ASSETS — (Concluded)

FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES   | Real estate     | Bonds and mortgages | Stocks and bonds owned | Collateral loans | Cash in office, banks and trust companies | Premiums uncollected | Miscellaneous assets | Total admitted assets |
|---|-----------------|---------------------|------------------------|------------------|---|----------------------|----------------------|-----------------------|
| Royal, Liverpool.....                                   | \$4,361,265 43  | \$240,100 00        | \$5,792,268 00         | .....            | \$1,044,117 20                            | \$1,366,117 96       | \$93,401 33          | \$12,917,269 93       |
| .....   | .....           | .....               | 1,967,798 03           | .....            | 119,128 02                                | 296,119 02           | 28,022 32            | 2,894,668 59          |
| .....   | .....           | .....               | 1,360,000 00           | .....            | 182,474 30                                | 48,306 63            | 11,407 50            | 1,802,187 33          |
| .....   | 334,413 86      | 152,600 00          | 4,982,745 00           | .....            | 392,480 70                                | 517,888 14           | 81,686 28            | 6,352,812 98          |
| .....   | .....           | .....               | 997,740 00             | .....            | 167,633 46                                | 32,019 94            | 11,201 03            | 1,208,606 04          |
| .....   | .....           | .....               | 1,372,540 00           | .....            | 32,072 22                                 | 42,994 26            | 14,904 13            | 1,412,510 60          |
| .....   | .....           | .....               | 908,103 00             | .....            | 281,153 62                                | 45,163 91            | 10,863 81            | 1,240,281 24          |
| .....   | .....           | .....               | 566,145 00             | .....            | 52,847 15                                 | 80,190 76            | 5,696 02             | 654,878 63            |
| .....   | 210,000 00      | .....               | 3,818,731 68           | .....            | 285,768 39                                | 493,666 49           | 51,370 24            | 4,856,612 60          |
| .....   | .....           | .....               | 1,294,280 00           | .....            | 123,664 07                                | 163,203 22           | 18,328 70            | 1,638,570 99          |
| .....   | .....           | .....               | 1,446,180 00           | .....            | 433,640 63                                | 92,097 96            | 19,407 97            | 1,991,316 53          |
| .....   | .....           | .....               | 973,330 00             | .....            | 3,081 19                                  | 33,396 61            | 14,037 51            | 1,026,067 31          |
| .....   | .....           | .....               | 1,207,590 00           | .....            | 109,012 30                                | 180,906 84           | 11,440 00            | 1,450,039 14          |
| .....   | .....           | .....               | 673,110 00             | .....            | 176,082 30                                | 105,494 90           | 8,934 98             | 963,632 66            |
| .....   | .....           | .....               | 1,212,080 00           | .....            | 91,622 80                                 | 21,625 45            | 12,003 29            | 1,343,181 63          |
| Orleans Fire, Paris.....                                | .....           | .....               | 344,855 50             | .....            | 32,055 90                                 | 59,691 87            | 7,926 36             | 605,369 53            |
| Warren Fire, Warren.....                                | .....           | .....               | 969,380 00             | .....            | 9,319 46                                  | 28,721 92            | 10,869 14            | 1,018,290 52          |
| Western Assurance, Toronto.....                         | .....           | .....               | 1,631,494 44           | .....            | 378,634 99                                | 262,601 96           | 21,191 96            | 2,543,973 35          |
| Yorkshire, York.....                                    | .....           | .....               | 768,900 00             | .....            | 46,544 09                                 | 114,906 47           | 8,537 08             | 940,878 64            |
| Totals.....   | \$8,573,364 73  | \$3,519,464 00      | \$116,968,686 23       | \$100 00         | \$15,196,011 03                           | \$14,062,226 09      | \$1,647,312 96       | \$159,937,604 69      |
| RECAPITULATION  |                 |                     |                        |                  |   |                      |                      |                       |
| N. Y. State Joint-Stock F. and F.-M. Ins. Cos.....      | \$7,310,919 14  | \$7,067,267 00      | \$148,460,896 09       | \$338,915 09     | \$14,003,654 33                           | \$14,332,916 42      | \$1,381,210 75       | \$193,863,778 96      |
| N. Y. State Mutual Fire Ins. Cos.....                   | 73,673 00       | 302,900 00          | 246,670 50             | .....            | 73,156 33                                 | 16,061 02            | 7,506 50             | 777,968 34            |
| Joint-Stock F. and F.-M. Ins. Cos. of other States..... | 11,639,993 66   | 41,900,392 03       | 200,113,889 76         | 1,953,106 97     | 19,946,635 33                             | 26,904,264 24        | 3,328,106 96         | 305,009,331 56        |
| Mutual Fire Ins. Cos. of other States.....              | 319,727 92      | 4,763,342 49        | 26,246,830 43          | 142,279 08       | 2,200,244 41                              | 1,246,303 77         | 408,599 15           | 33,804,377 24         |
| Foreign Fire Ins. Cos. — U. S. Branches.....            | 8,573,534 73    | 3,519,464 00        | 116,946,686 23         | 100 00           | 15,196,011 03                             | 14,062,226 09        | 1,647,312 98         | 159,937,604 69        |
| Aggregate.....  | \$28,117,167 49 | \$37,615,306 12     | \$492,131,770 99       | \$3,432,404 06   | \$51,518,901 86                           | \$65,671,792 14      | \$6,735,735 24       | \$694,213,077 80      |

TABLE II — LIABILITIES  
*Showing the nature of the LIABILITIES of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other countries authorized to transact business in this State for the year ending December 31, 1914*

## NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Net claims   | Total liabilities except scrip and capital | Paid up capital | Net surplus    |
|-------------------------------------|--------------|--|-----------------|----------------|
| Agricultural.....                   | \$344,000 00 | \$2,310,256 23                             | \$500,000 00    | \$1,808,857 23 |
| Albany.....                         | 6,889 23     | 373,983 63                                 | 350,000 00      | 463,808 56     |
| Assurance Co. of America.....       | 15,168 78    | 185,803 08                                 | 300,000 00      | 343,432 95     |
| Buffalo German.....                 | 100,000 00   | 943,800 30                                 | 400,000 00      | 1,349,778 04   |
| Californian-American.....           | 800 00       | 17,871 26                                  | 300,000 00      | 43,804 49      |
| City of New York.....               | 26,186 28    | 643,283 08                                 | 800,000 00      | 304,108 72     |
| Colonial Assurance.....             | 9,000 00     | 141,307 26                                 | 300,000 00      | 194,306 39     |
| Commerce.....                       | 7,350 00     | 204,523 72                                 | 300,000 00      | 393,800 04     |
| Commercial Union Fire.....          | 14,505 00    | 600,715 92                                 | 300,000 00      | 404,319 52     |
| Commonwealth.....                   | 34,300 00    | 983,911 09                                 | 500,000 00      | 1,319,588 10   |
| Continental.....                    | 797,003 14   | 11,043,733 31                              | 2,000,000 00    | 15,865,376 72  |
| Fidelity-Phenix Fire.....           | 568,131 17   | 8,749,603 72                               | 2,500,000 00    | 4,538,541 89   |
| German Alliance.....                | 10,000 00    | 630,705 58                                 | 400,000 00      | 530,306 87     |
| German-American.....                | 192,777 26   | 10,456,710 28                              | 2,000,000 00    | 9,683,310 49   |
| Germania Fire.....                  | 68,002 34    | 3,798,812 31                               | 1,000,000 00    | 2,771,229 01   |
| Glens Falls.....                    | 68,764 38    | 2,827,480 46                               | 500,000 00      | 2,106,880 37   |
| Globe and Rutgers Fire.....         | 793,908 38   | 4,946,377 51                               | 400,000 00      | 3,384,106 29   |
| Hamilton Fire.....                  | 34,880 90    | 197,061 28                                 | 300,004 00      | 53,323 99      |
| Hanover Fire.....                   | 62,356 96    | 2,378,759 56                               | 1,000,000 00    | 706,316 08     |
| Home.....                           | 8,737,665 33 | 18,610,045 11                              | 6,000,000 00    | 11,389,850 33  |
| Imperial Assurance.....             | 12,800 00    | 339,983 63                                 | 300,000 00      | 274,792 81     |
| International.....                  | 8,000 00     | 71,346 71                                  | 300,000 00      | 34,163 05      |
| Knickerbocker.....                  | 2,283 54     | 41,241 18                                  | 250,000 00      | 149,734 86     |
| Liverpool and London and Globe..... | 24,187 40    | 400,674 01                                 | 300,000 00      | 567,960 04     |
| Lumber.....                         | 9,000 00     | 123,661 13                                 | 400,000 00      | 6,470 37       |

\* Impairment of capital.

TABLE II — LIABILITIES — (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                                 | LOSSES UNPAID           |                       | UNEARNED PREMIUMS |                   | Other claims   | Total liabilities except scrip and capital | Paid up capital | Net surplus     |
|---|-------------------------|-----------------------|-------------------|-------------------|----------------|--|-----------------|-----------------|
|   | Adjusted and unadjusted | Resisted and disputed | Fire              | Marine and inland |                |  |                 |                 |
| Merchants Fire Assurance Corporation..... | \$52,988 00             | .....                 | \$310,743 93      | .....             | \$5,000 00     | \$368,731 93                               | \$200,000 00    | \$401,651 23    |
| National Lumber.....                      | 26,563 26               | \$2,585 00            | 90,458 57         | .....             | 7,329 53       | 126,936 36                                 | 200,000 00      | 50,277 39       |
| Niagara Fire.....                         | 303,524 16              | 43,790 96             | 3,664,905 61      | \$17,687 07       | 85,532 35      | 4,115,440 15                               | 1,000,000 00    | 2,323,732 94    |
| North British and Mercantile.....         | 36,367 38               | 7,305 00              | 478,848 62        | .....             | 15,000 00      | 537,521 00                                 | 200,000 00      | 1,540,045 81    |
| Northern.....                             | 71,438 80               | 5,350 00              | 755,453 63        | .....             | 15,000 00      | 847,242 43                                 | 350,000 00      | 227,019 72      |
| North River.....                          | 176,737 99              | 36,370 70             | 1,486,938 84      | .....             | 27,161 25      | 1,727,208 78                               | 500,000 00      | 630,823 30      |
| Pacific Fire.....                         | 87,569 09               | 5,250 00              | 349,840 47        | .....             | 28,317 08      | 468,976 64                                 | 400,000 00      | 311,682 09      |
| Queen Ins. Co. of America.....            | 401,391 59              | 52,168 43             | 4,265,657 16      | 298,012 47        | 148,358 20     | 5,165,587 85                               | 1,000,000 00    | 4,021,442 19    |
| Richmond.....                             | 27,137 29               | .....                 | 176,480 08        | .....             | 4,000 00       | 207,617 37                                 | 200,000 00      | 170,191 92      |
| Seneca Fire.....                          | 1,512 92                | .....                 | 10,645 48         | .....             | 530 53         | 12,688 93                                  | 200,000 00      | 209,947 87      |
| Stuyvesant.....                           | 99,633 17               | 16,416 00             | 471,951 86        | 4,755 18          | 19,605 40      | 611,361 61                                 | 400,000 00      | 150,961 84      |
| Union Fire.....                           | 15,516 58               | 125 00                | 71,889 00         | .....             | 2,461 82       | 89,992 40                                  | 200,000 00      | 74,902 57       |
| United States Fire.....                   | 74,150 87               | 2,700 00              | 538,271 08        | .....             | 10,700 00      | 625,321 95                                 | 400,000 00      | 205,085 85      |
| Vulcan.....                               | 5,737 22                | 3,250 00              | 36,052 31         | .....             | 4,522 26       | 49,561 79                                  | 200,000 00      | 77,453 20       |
| Westchester Fire.....                     | 421,945 50              | 27,557 75             | 3,327,393 08      | .....             | 90,384 02      | 3,867,280 35                               | 500,000 00      | 1,530,382 52    |
| Williamsburgh City Fire.....              | 248,106 00              | 36,152 00             | 2,579,461 68      | .....             | 37,000 00      | 2,900,719 68                               | 1,000,000 00    | 798,455 62      |
| Totals.....                               | \$7,852,491 19          | \$853,817 08          | \$77,186,838 22   | \$1,108,015 17    | \$6,386,363 58 | \$93,387,525 24                            | \$27,433,204 00 | \$72,063,049 74 |

| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |            |            |             |       |             |              |       |              |
|--|------------|------------|-------------|-------|-------------|--------------|-------|--------------|
| Glen Cove Mutual.....                          | \$3,177 81 | .....      | \$34,817 64 | ..... | \$17,219 54 | \$55,214 99  | ..... | \$130,655 67 |
| Harmonia Mutual.....                           | 12 14      | .....      | 14,138 65   | ..... | 450 00      | 14,600 79    | ..... | 184,930 35   |
| Mutual Fire.....                               | 2,373 28   | \$1,000 00 | 22,651 37   | ..... | 10,964 50   | 36,989 15    | ..... | 257,643 05   |
| Suffolk County Mutual.....                     | .....      | .....      | 4,657 07    | ..... | .....       | 4,657 07     | ..... | 93,294 27    |
| Totals.....                                    | \$5,563 23 | \$1,000 00 | \$76,264 73 | ..... | \$28,634 04 | \$111,462 00 | ..... | \$666,523 34 |

## JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES |             |              |               |              |              |                 |                |               |  |
|--|-------------|--------------|---------------|--------------|--------------|-----------------|----------------|---------------|--|
| Blue, Conn.  | 8081,929 31 | 997,536 00   | 99,243,077 18 | \$548,849 20 | \$991,826 58 | \$11,863,413 35 | \$5,000,000 00 | 36,433,439 64 |  |
| Allemania Fire, Pa.  | 81,976 47   | 5,795 44     | 817,934 49    | 19,245 79    | 924,903 19   | 200,000 00      | 716,365 79     |               |  |
| Alliance, Pa.  | 170,623 00  | 8,000 00     | 561,027 30    | 106,066 83   | 884,807 74   | 750,000 00      | 804,008 00     |               |  |
| American, N. J.  | 335,474 89  | 39,738 00    | 4,991,546 66  | 62,836 81    | 5,890,547 33 | 1,000,000 00    | 9,665,743 67   |               |  |
| American Central, Mo.  | 340,300 13  | 20,667 83    | 1,744,737 66  | 10,563 80    | 42,563 66    | 1,000,000 00    | 1,115,619 18   |               |  |
| American Druggists' Fire, Ohio.                                      | 3,783 37    | 66,598 50    | 3,783 11      | 73,073 96    | 200,000 00   | 102,717 96      |                |               |  |
| Anglo-American Reins., Ill.  | 30,088 63   | 60,232 75    | 3,800 00      | 96,521 38    | 200,000 00   | 3,045 18        |                |               |  |
| Arizona Fire, Ariz.  | 27,615 73   | 157,309 81   | 1,000 00      | 135,925 06   | 200,000 00   | 85,071 90       |                |               |  |
| Arlington Fire, D. C.  | 7,890 57    | 60,416 83    | 68,361 19     | 137,317 53   | 200,000 00   | 100,967 51      |                |               |  |
| Austin Fire, Texas.  | 24,716 54   | 209,940 10   | 48,849 26     | 239,408 98   | 250,000 00   | 181,036 79      |                |               |  |
| Automobile Insurance Co., Conn.                                      | 26,716 96   | 7,428 26     | 7,556 78      | 198,547 61   | 300,000 00   | 232,793 02      |                |               |  |
| Boston, Mass.  | 551,912 02  | 1,793,853 16 | 174,329 30    | 3,148,576 78 | 1,000,000 00 | 1,600,133 20    |                |               |  |
| California, Cal.   | 18,547 33   | 381,428 96   | 46,333 34     | 446,458 26   | 400,000 00   | 178,054 81      |                |               |  |
| Camden Fire, N. J.   | 210,799 43  | 1,514,190 86 | 51,446 17     | 1,776,416 48 | 700,000 00   | 811,504 42      |                |               |  |
| Capital Fire, N. H.  | 24,219 91   | 1,783 46     | 230,109 37    | 385,770 50   | 200,000 00   | 185,340 06      |                |               |  |
| Citizens' Mo.  | 12,303 54   | 1,846 00     | 26,813 35     | 43,727 89    | 200,000 00   | 339,027 41      |                |               |  |
| Cleveland National Fire, Ohio.                                       | 4,632 20    | 61,437 21    | 2,843 31      | 68,923 72    | 700,000 00   | 209,407 06      |                |               |  |
| Columbian National Fire, Mich.                                       | 9,449 55    | 177,182 20   | 9,363 00      | 196,224 84   | 902,323 00   | 278,116 74      |                |               |  |
| Commonwealth Fire, Texas.  | 37,320 81   | 3,700 00     | 231,248 97    | 291,454 29   | 250,000 00   | 119,346 28      |                |               |  |
| Concordia Fire, Wis.   | 101,165 46  | 21,150 00    | 1,108,965 45  | 1,428,641 55 | 600,000 00   | 367,333 59      |                |               |  |
| .....  | 311,337 85  | 58,647 11    | 4,036,488 87  | 108,250 00   | 4,314,713 83 | 1,224,998 29    |                |               |  |
| .....  | 23,803 72   | 200 00       | 177,967 54    | 186,806 67   | 388,795 98   | 44,984 97       |                |               |  |
| .....  | 57,749 09   | 6,343 83     | 668,095 79    | 7,700 00     | 740,798 51   | 1,081,166 24    |                |               |  |
| .....  | 21,066 99   | 531 67       | 211,916 00    | 2,780 94     | 147,495 80   | 80,710 09       |                |               |  |
| .....  | 53,249 61   | 300 00       | 355,835 90    | 12,516 41    | 431,361 92   | 168,866 46      |                |               |  |
| .....  | 26,990 61   | 2,500 00     | 972,047 98    | 32,832 96    | 1,024,371 55 | 468,623 19      |                |               |  |
| .....  | 10,840 50   | 62,796 47    | 16,806 73     | 64,256 02    | 200,000 00   | 116,263 31      |                |               |  |
| .....  | 12 19       | 7,432 76     | 243,534 63    | 1,056 43     | 17,875 35    | 57,876 56       |                |               |  |
| .....  | 29,131 85   | 71,858 23    | 4,034,123 20  | 4,173 35     | 284,273 89   | 204,303 83      |                |               |  |
| .....  | 408,103 80  | 78,434 19    | 4,545,436 23  | 1,890,519 43 | 6,103,706 79 | 2,353,706 04    |                |               |  |
| .....  | 792,636 31  | 35,643 26    | 2,923,524 02  | 345,000 00   | 6,524,383 36 | 2,325,453 66    |                |               |  |
| .....  | 328,667 47  | 2,800 00     | 53,221 31     | 86,097 64    | 3,372,967 59 | 2,507,193 73    |                |               |  |
| .....  | 2,300 00    | .....        | 9,916 84      | 85,438 15    | 200,000 00   | 58,195 83       |                |               |  |
| .....  | 39,832 96   | 5,000 00     | 252,193 71    | 36,903 07    | 322,599 74   | 362,536 06      |                |               |  |
| .....  | 117,969 00  | .....        | 889,696 84    | 34,734 00    | 743,419 34   | 610,188 26      |                |               |  |
| .....  | 163,063 28  | 17,200 13    | 1,234,946 87  | 674,868 40   | 2,190,339 79 | 477,320 26      |                |               |  |
| Franklin Fire, Pa.   | 46,145 84   | 8,743 71     | 312,591 99    | 6,974 95     | 269,454 48   | 241,470 07      |                |               |  |
| German-American, Pa.   | 14,363 53   | 4,500 00     | 258,642 49    | 4,123 00     | 281,639 03   | 457,846 48      |                |               |  |
| German-American Fire, Md.  | 101,602 45  | 4,500 00     | 689,581 31    | 35,367 84    | 331,031 60   | 30,504 39       |                |               |  |
| German Fire, Ill.  | 41,400 23   | 9,366 00     | 591,037 74    | 14,744 85    | 666,508 83   | 170,946 16      |                |               |  |
| German Fire, Pa.   | .....       | .....        | .....         | .....        | .....        | .....           |                |               |  |

TABLE II — LIABILITIES — (Continued)

| Company                         | Assets                 | Liabilities           | Capital                 | Surplus               | Total                   |
|---------------------------------|------------------------|-----------------------|-------------------------|-----------------------|-------------------------|
| Orient, Conn.                   | 30,493 38              | 19,856 00             | 1,425,403 71            | 88,873 23             | 1,623,806 38            |
| Peaslipville Fire, Pa.          | 306,353 79             | 20,501 87             | 2,832,945 80            | 1,144,242 18          | 5,152,136 73            |
| People's National Fire, Pa.     | 64,111 01              | 5,394 00              | 588,909 18              | 94,543 44             | 680,964 68              |
| Phoenix, Conn.                  | 823,564 51             | 30,162 27             | 5,457,449 10            | 240,000 00            | 6,390,305 88            |
| Pittsburgh Fire, Pa.            | 50,049 80              | .....                 | 170,731 53              | 6,136 72              | 205,918 50              |
| Potomac, D. C.                  | 4,480 51               | 2,750 00              | 35,830 38               | 3,323 02              | 49,063 61               |
| Providence-Washington, E. I.    | 737,434 08             | 20,464 28             | 2,215,419 29            | 67,000 00             | 3,370,336 61            |
| Salinas, Pa.                    | 79,345 49              | 5,430 88              | 713,312 68              | 165,343 52            | 948,332 58              |
| Shades Island, E. I.            | 78,617 45              | 2,810 00              | 856,863 08              | 74,730 35             | 707,019 87              |
| St. Paul Fire and Marine, Minn. | 874,163 40             | 39,430 00             | 4,732,053 80            | 132,763 40            | 6,040,369 34            |
| Standard Fire, Ind.             | 173,903 97             | 19,124 48             | 2,120,847 41            | 36,343 48             | 2,379,193 28            |
| Union Fire, Mass.               | 596,804 37             | 56,898 49             | 5,542,945 84            | 353,301 81            | 6,479,397 81            |
| Washington Fire, Ind.           | 69,615 25              | 2,306 00              | 597,746 53              | 13,881 26             | 668,363 08              |
| Western Fire, Ind.              | 39,083 47              | 942 12                | 344,860 84              | 17,983 53             | 393,719 98              |
| Yorking Fire, Ind.              | 57,190 30              | 4,515 00              | 338,771 96              | 37,115 08             | 437,593 31              |
| Yonkers, N. Y.                  | 61,772 61              | 4,426 00              | 633,373 06              | 3,000 00              | 702,476 89              |
| Yonkers Fire, Ohio              | 5,993 51               | 300 00                | 142,806 40              | 2,035 47              | 151,103 28              |
| United Firemen's, Pa.           | 28,051 74              | 5,423 00              | 249,337 88              | 805,696 13            | 1,198,500 73            |
| Virginia Fire and Marine, Va.   | 50,756 51              | 9,000 00              | 730,004 07              | 23,203 99             | 813,864 57              |
| Valencia, Cal.                  | 9,333 40               | .....                 | 74,938 70               | 7,228 00              | 91,500 10               |
| Western, Pa.                    | 16,000 81              | 5,168 80              | 225,076 89              | 1,300 00              | 237,696 50              |
| <b>Totals</b>                   | <b>\$15,583,940 16</b> | <b>\$1,451,652 77</b> | <b>\$139,526,926 54</b> | <b>\$4,867,094 59</b> | <b>\$15,083,968 96</b>  |
|                                 |                        |                       |                         |                       | <b>\$146,197,382 90</b> |
|                                 |                        |                       | <b>\$42,350,710 70</b>  |                       | <b>\$78,481,367 95</b>  |

**MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES**

| Company                                  | Assets            | Liabilities       | Capital           | Surplus           | Total             |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Pharmers Fire, Pa.                       | 100,000.00        | 100,000.00        | 100,000.00        | 100,000.00        | 400,000.00        |
| Fireman's Mutual, R. I.                  | 11,861.72         | 11,861.72         | 11,861.72         | 11,861.72         | 46,646.96         |
| Fitchburg Mutual Fire, Mass.             | 8,237.94          | 8,237.94          | 8,237.94          | 8,237.94          | 33,752.56         |
| Grain Dealers National Mutual Fire, Ind. | 2,600.00          | 2,600.00          | 2,600.00          | 2,600.00          | 10,400.00         |
| Hope Mutual Fire, R. I.                  | 8,371.28          | 8,371.28          | 8,371.28          | 8,371.28          | 33,485.12         |
| <b>Total</b>                             | <b>129,071.94</b> | <b>129,071.94</b> | <b>129,071.94</b> | <b>129,071.94</b> | <b>516,661.52</b> |



TABLE II — LIABILITIES — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                            | LOSSES UNPAID           |                       | UNPAID PREMIUMS |                   | Other claims  | Total liabilities except surplus and capital | Paid up capital | Net surplus     |
|--------------------------------------|-------------------------|-----------------------|-----------------|-------------------|---------------|--|-----------------|-----------------|
|                                      | Adjusted and unadjusted | Resisted and disputed | Fire            | Marine and inland |               |  |                 |                 |
| Indiana Lumbermen's Mutual, Ind..... | 46,001 24               | 46,171 26             | 4304,324 87     | .....             | 46,003 89     | 4331,386 25                                  | .....           | 4365,309 96     |
| .....                                | 1,567 34                | .....                 | 168,877 19      | .....             | 2,763 54      | 168,207 07                                   | .....           | 205,400 52      |
| .....                                | 6,748 09                | .....                 | 301,736 73      | .....             | 1,163 27      | 208,637 09                                   | .....           | 178,489 38      |
| .....                                | 11,911 71               | 2,171 26              | 232,176 75      | .....             | 8,609 21      | 244,788 93                                   | .....           | 604,362 77      |
| .....                                | 14,225 00               | 5,600 00              | 221,391 26      | .....             | 10,764 59     | 251,870 85                                   | .....           | 389,066 66      |
| I.....                               | 5,678 00                | .....                 | 199,444 06      | .....             | 1,137 87      | 199,259 93                                   | .....           | 149,867 86      |
| .....                                | 8,223 73                | .....                 | 946,306 80      | .....             | 6,472 43      | 961,081 75                                   | .....           | 414,042 22      |
| .....                                | 1,320 00                | .....                 | 151,483 51      | .....             | 12,398 00     | 168,109 51                                   | .....           | 82,532 56       |
| .....                                | 5,464 22                | .....                 | 431,226 67      | .....             | 4,492 18      | 461,183 07                                   | .....           | 315,369 74      |
| .....                                | 5,323 96                | .....                 | 381,113 92      | .....             | 4,541 44      | 370,979 26                                   | .....           | 312,645 44      |
| Mish.....                            | 7,744 71                | .....                 | 339,122 22      | .....             | 90,236 96     | 394,113 88                                   | .....           | 16,420 75       |
| .....                                | 90,994 17               | 6,199 36              | 633,247 30      | .....             | 368,277 03    | 1,095,707 93                                 | .....           | 308,633 07      |
| .....                                | 230 00                  | .....                 | 76,430 17       | .....             | 2,273 67      | 77,983 84                                    | .....           | 92,637 67       |
| .....                                | 4,117 06                | 3,000 00              | 40,532 55       | .....             | 137,851 58    | 184,501 19                                   | .....           | 310,725 86      |
| .....                                | 7,536 53                | .....                 | 82,923 96       | .....             | 1,780 00      | 92,260 49                                    | .....           | 209,481 99      |
| R. I.....                            | 81,401 06               | 15,005 00             | 534,788 95      | .....             | 836,928 15    | 1,478,213 16                                 | .....           | 708,711 19      |
| .....                                | 900 00                  | .....                 | 87,042 59       | .....             | 21,664 06     | 109,626 65                                   | .....           | 67,253 42       |
| .....                                | 3,112 86                | .....                 | 84,039 81       | .....             | 225 81        | 87,078 48                                    | .....           | 63,043 04       |
| .....                                | 78,793 50               | 22,742 16             | 2,066,825 60    | .....             | 171,245 17    | 2,334,706 43                                 | .....           | 1,084,912 90    |
| .....                                | 1,150 00                | .....                 | 119,356 20      | .....             | 706 77        | 121,711 07                                   | .....           | 53,708 24       |
| .....                                | 1,781 61                | .....                 | 368,556 22      | .....             | 4,223 63      | 394,661 45                                   | .....           | 234,047 79      |
| .....                                | 13,304 02               | 3,171 26              | 226,436 42      | .....             | 9,125 40      | 250,987 09                                   | .....           | 418,059 04      |
| .....                                | 1,400 00                | 3,100 00              | 98,251 44       | .....             | 2,000 00      | 104,351 44                                   | .....           | 338,723 49      |
| .....                                | 3,000 00                | .....                 | 268,378 28      | .....             | 3,203 89      | 264,689 42                                   | .....           | 251,151 09      |
| .....                                | 420 00                  | .....                 | 142,798 23      | .....             | 2,105 87      | 145,362 10                                   | .....           | 169,869 25      |
| .....                                | 11,639 28               | .....                 | 819,273 45      | .....             | 8,198 59      | 883,911 87                                   | .....           | 519,883 95      |
| .....                                | 2,228 76                | .....                 | 245,763 71      | .....             | 2,934 01      | 267,916 50                                   | .....           | 263,967 96      |
| .....                                | 16,847 63               | .....                 | 1,145,683 37    | .....             | 11,403 66     | 1,173,909 66                                 | .....           | 626,030 93      |
| .....                                | 1,700 00                | .....                 | 97,933 94       | .....             | 1,223 91      | 100,839 75                                   | .....           | 111,427 93      |
| .....                                | 8,576 54                | .....                 | 305,400 39      | .....             | 3,153 12      | 316,930 06                                   | .....           | 229,601 70      |
| .....                                | 5,786 37                | .....                 | 451,822 00      | .....             | 194,933 73    | 592,504 06                                   | .....           | 225,241 21      |
| Totals.....                          | 3612,156 14             | 676,426 86            | 915,094,576 86  | .....             | 42,436,197 89 | 931,221,366 77                               | .....           | \$14,283,010 47 |

**SUPERINTENDENT OF INSURANCE**

XXIV

| FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES--UNITED STATES BRANCHES |             |             |                |       |             |                |       |                |       |
|---|-------------|-------------|----------------|-------|-------------|----------------|-------|----------------|-------|
| Aix-la-chapelle...  | \$11,941 20 | \$19,655 78 | \$1,291,035 30 | ..... | \$24,359 04 | \$1,445,612 30 | ..... | \$1,211,524 20 | ..... |
| .....   | 26,454 06   | .....       | 144,104 23     | ..... | 17,711 25   | 188,360 44     | ..... | 435,651 19     | ..... |
| .....   | 109,903 66  | 19,726 26   | 1,691,756 56   | ..... | 45,695 77   | 1,897,177 23   | ..... | 1,094,914 84   | ..... |
| .....   | 228,366 00  | .....       | 1,130,494 94   | ..... | 66,000 00   | 1,484,380 94   | ..... | 572,174 00     | ..... |
| Toronto.....  | 126,964 71  | 16,087 00   | 968,715 87     | ..... | 10,194 86   | 1,150,143 44   | ..... | 722,112 70     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 190,610 11  | .....       | 747,240 36     | ..... | 2,300 00    | 940,250 47     | ..... | 630,267 15     | ..... |
| .....   | 105,160 70  | 20,363 23   | 1,460,253 50   | ..... | 37,000 00   | 1,893,501 57   | ..... | 600,320 00     | ..... |
| .....   | 28,553 67   | 5,350 00    | 125,472 08     | ..... | 2,100 00    | 251,477 76     | ..... | 449,261 23     | ..... |
| .....   | 195,563 00  | .....       | 915,620 93     | ..... | 20,000 00   | 1,132,083 93   | ..... | 264,979 59     | ..... |
| .....   | 513,500 67  | 35,495 00   | 6,033,833 73   | ..... | 300,844 94  | 6,340,408 04   | ..... | 1,825,017 01   | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 324,865 00  | .....       | 987,333 08     | ..... | 5,500 00    | 1,327,515 08   | ..... | 406,797 81     | ..... |
| .....   | 128,941 00  | .....       | 846,126 41     | ..... | 27,253 06   | 1,021,320 07   | ..... | 496,976 75     | ..... |
| .....   | 199,449 00  | .....       | 460,475 29     | ..... | 6,190 81    | 578,115 10     | ..... | 291,794 23     | ..... |
| .....   | 46,412 29   | 1,500 00    | 375,815 37     | ..... | 25,958 92   | 447,686 49     | ..... | 292,724 29     | ..... |
| .....   | 455,063 62  | .....       | 3,101,358 95   | ..... | 10,000 00   | 3,596,941 88   | ..... | 586,544 02     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 126,535 00  | 28,470 00   | 1,116,384 75   | ..... | 35,000 00   | 1,316,389 75   | ..... | 500,247 15     | ..... |
| .....   | 391,096 67  | .....       | 2,004,533 77   | ..... | 31,481 08   | 2,387,130 47   | ..... | 501,901 77     | ..... |
| .....   | 59,467 45   | .....       | 304,839 49     | ..... | 9,100 00    | 453,396 95     | ..... | 411,411 23     | ..... |
| .....   | 361,321 09  | .....       | 2,004,532 77   | ..... | 10,000 00   | 2,375,873 96   | ..... | 490,479 33     | ..... |
| .....   | 33,506 69   | 4,703 21    | 302,149 45     | ..... | 10,146 23   | 445,596 17     | ..... | 575,291 59     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 905,711 11  | 113,776 00  | 5,111,356 72   | ..... | 390,270 43  | 9,947,263 17   | ..... | 4,573,465 69   | ..... |
| .....   | 126,707 85  | 42,574 00   | 2,164,479 83   | ..... | 58,321 51   | 2,592,332 93   | ..... | 616,845 27     | ..... |
| .....   | 194,424 57  | 26,850 00   | 2,700,502 07   | ..... | 67,408 94   | 3,079,289 14   | ..... | 1,794,900 50   | ..... |
| .....   | 1,125 00    | .....       | 30,697 90      | ..... | 500 00      | 32,322 90      | ..... | 529,740 83     | ..... |
| .....   | 86,712 00   | .....       | 636,346 57     | ..... | 6,000 00    | 631,070 57     | ..... | 236,045 69     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 197,466 00  | .....       | 1,210,265 33   | ..... | 38,146 90   | 1,446,380 23   | ..... | 631,934 89     | ..... |
| .....   | 940,685 00  | .....       | 4,625,234 71   | ..... | 30,000 00   | 5,405,923 71   | ..... | 1,485,425 23   | ..... |
| .....   | 35,264 69   | 2,000 00    | 216,291 47     | ..... | 31,430 06   | 268,006 33     | ..... | 437,173 93     | ..... |
| .....   | 26,646 88   | 1,500 00    | 354,499 97     | ..... | 8,398 64    | 401,003 19     | ..... | 557,251 68     | ..... |
| .....   | 58,177 23   | 20,850 00   | 550,453 10     | ..... | 19,300 09   | 645,710 43     | ..... | 536,319 61     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 639,535 26  | 54,342 00   | 4,553,730 03   | ..... | 127,076 00  | 6,297,105 27   | ..... | 3,524,504 41   | ..... |
| .....   | 391,801 84  | 47,645 00   | 2,878,369 70   | ..... | 57,043 67   | 3,304,560 21   | ..... | 2,278,940 43   | ..... |
| .....   | 129,573 91  | .....       | 621,556 00     | ..... | 4,033 02    | 763,273 93     | ..... | 268,683 89     | ..... |
| .....   | 163,471 17  | 29,612 50   | 1,664,405 17   | ..... | 63,911 33   | 1,944,401 17   | ..... | 946,813 85     | ..... |
| .....   | 305,973 00  | 12,026 00   | 1,913,961 08   | ..... | 45,396 00   | 2,151,336 08   | ..... | 1,004,435 26   | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| .....   | 190,608 20  | .....       | 400,910 89     | ..... | 1,336 36    | 502,905 19     | ..... | 355,764 13     | ..... |
| .....   | 36,217 54   | 2,125 00    | 216,291 47     | ..... | 34,279 47   | 290,913 48     | ..... | 338,675 17     | ..... |
| .....   | 300,028 20  | 16,637 00   | 2,144,257 66   | ..... | 53,600 00   | 2,415,523 86   | ..... | 1,217,670 84   | ..... |
| .....   | 117,075 22  | 13,473 00   | 1,294,497 57   | ..... | 30,057 00   | 1,395,134 79   | ..... | 993,796 03     | ..... |
| .....   | 575,618 00  | .....       | 2,541,973 63   | ..... | 14,000 00   | 4,432,596 63   | ..... | 949,065 26     | ..... |
| .....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| Paternalite Fire, Paris.....  | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| Phoenix Fire, Paris.....  | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| Phoenix Assurance, London.....  | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| Prussian National, Stettin.....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |
| Scania, Pictrograd.....   | .....       | .....       | .....          | ..... | .....       | .....          | ..... | .....          | ..... |

TABLE II — LIABILITIES — (Concluded)  
THE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|  | INCOME                   |                  | UNPAID PREMIUMS   |                 | Other claims     | Total liabilities except surplus and capital | Paid up capital  | Net surplus |
|--|--------------------------|------------------|-------------------|-----------------|------------------|--|------------------|-------------|
|  | Receivables and disputed | Fire             | Marine and inland |                 |                  |  |                  |             |
| Royal Liverpool.....                               | \$615,319 06             | \$7,935,374 26   | \$343,681 06      | \$410,413 06    | \$9,425,369 69   | \$3,491,900 03                               | \$3,491,900 03   |             |
| London & Lancashire.....                           | 146,502 00               | 1,508,706 19     | .....             | 44,929 16       | 1,734,833 35     | 600,806 24                                   | 600,806 24       |             |
| .....  | 151,077 00               | 867,857 96       | .....             | 21,434 33       | 1,070,369 19     | 331,818 10                                   | 331,818 10       |             |
| .....  | 226,107 00               | 2,437,348 48     | .....             | 60,133 18       | 2,734,004 85     | 3,028,904 32                                 | 3,028,904 32     |             |
| .....  | 112,688 40               | 801,821 06       | .....             | 600 90          | 815,113 36       | 293,491 66                                   | 293,491 66       |             |
| .....  | 137,850 06               | 780,822 67       | .....             | 14,438 74       | 905,265 09       | 508,245 87                                   | 508,245 87       |             |
| .....  | 98,655 92                | 554,006 16       | .....             | 10,000 00       | 664,764 08       | 575,837 16                                   | 575,837 16       |             |
| .....  | 14,066 00                | 154,991 00       | .....             | 11,500 00       | 163,807 00       | 471,070 93                                   | 471,070 93       |             |
| .....  | 303,166 49               | 2,913,778 26     | .....             | 77,995 30       | 3,312,254 06     | 1,547,369 76                                 | 1,547,369 76     |             |
| .....  | 98,710 26                | 545,632 89       | .....             | 26,128 83       | 678,731 97       | 609,649 08                                   | 609,649 08       |             |
| .....  | 298,413 00               | 1,338,078 42     | .....             | 6,200 00        | 1,642,686 42     | 348,830 16                                   | 348,830 16       |             |
| .....  | 87,787 46                | 656,452 23       | .....             | 10,200 00       | 707,021 85       | 319,046 46                                   | 319,046 46       |             |
| .....  | 39,949 00                | 523,577 17       | .....             | 18,881 00       | 589,928 17       | 859,112 97                                   | 859,112 97       |             |
| .....  | 48,304 64                | 335,674 54       | .....             | 42,813 32       | 427,626 33       | 534,996 83                                   | 534,996 83       |             |
| .....  | 161,871 91               | 802,678 12       | .....             | 12,399 61       | 1,076,849 64     | 266,331 93                                   | 266,331 93       |             |
| .....  | 85,763 83                | 267,532 77       | .....             | 13,567 56       | 316,863 96       | 378,506 87                                   | 378,506 87       |             |
| .....  | 101,272 86               | 371,050 67       | .....             | 266,180 12      | 738,453 38       | 379,837 14                                   | 379,837 14       |             |
| .....  | 185,106 61               | 1,167,067 09     | 82,912 91         | 26,336 06       | 1,467,826 86     | 1,076,247 75                                 | 1,076,247 75     |             |
| .....  | 83,681 30                | 445,380 36       | .....             | 9,000 00        | 515,511 66       | 437,364 06                                   | 437,364 06       |             |
| Totals.....  | \$11,946,588 87          | \$90,545,747 74  | \$872,288 63      | \$2,797,944 84  | \$104,927,024 48 | \$53,010,880 21                              | \$53,010,880 21  |             |
| RECAPITULATION                                     |                          |                  |                   |                 |                  |  |                  |             |
| N. Y. State Joint-Stock F. and F.-M. Ins. Cos.     | \$7,862,491 19           | \$77,186,839 23  | \$1,108,015 17    | \$5,368,363 58  | \$83,367,528 24  | \$72,063,049 74                              | \$72,063,049 74  |             |
| N. Y. State Mutual Fire Ins. Cos.                  | 5,563 26                 | 76,264 75        | .....             | 28,694 04       | 111,462 00       | 666,523 24                                   | 666,523 24       |             |
| Joint Stock F. and F.-M. Ins. Cos. of other States | 15,469,640 16            | 129,825,226 84   | 4,867,094 59      | 15,038,998 84   | 166,192,268 90   | 69,300,710 70                                | 76,461,357 95    |             |
| Mutual Fire Ins. Cos. of Other States              | 612,156 14               | 18,006,876 86    | .....             | 2,436,107 89    | 21,231,366 77    | 14,363,010 47                                | 14,363,010 47    |             |
| Foreign Fire Ins. Cos.—U. S. Branches              | 11,946,588 87            | 90,545,747 74    | 872,288 63        | 2,797,944 84    | 106,927,024 48   | 53,010,880 21                                | 53,010,880 21    |             |
| Aggregate.....                                     | \$36,000,356 39          | \$315,431,354 09 | \$6,547,396 44    | \$26,669,188 99 | \$387,844,641 39 | \$216,584,521 71                             | \$216,584,521 71 |             |

TABLE III — INCOME

Showing the nature of the INCOME of Joint-Stock Fire, Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Fire premiums written | Marine and inland premiums written | Interest and dividends | Rent       | Profit on sale or maturity of ledger assets | From all other sources | Total income   | Excess of income over disbursements | Excess of disbursements over income |
|-------------------------------------|-----------------------|------------------------------------|------------------------|------------|---|------------------------|----------------|-------------------------------------|-------------------------------------|
| Agricultural.....                   | 81,704,780 55         | .....                              | \$197,544 96           | \$2,520.00 | \$3,478 26                                  | \$4,987 04             | \$1,913,310 81 | \$77,733 34                         | .....                               |
| Albany.....                         | 316,779 40            | .....                              | 46,815 16              | 7,774 97   | 97 50                                       | 12,644 66              | 384,111 63     | 3,397 79                            | .....                               |
| Assurance Co. of America.....       | 163,153 78            | \$53,536 63                        | 21,775 88              | .....      | .....                                       | .....                  | 238,466 29     | 67,861 50                           | .....                               |
| Buffalo German.....                 | 597,675 47            | .....                              | 109,076 08             | 34,491 67  | 1,743 75                                    | 2,230 76               | 745,217 73     | .....                               | \$56,160 28                         |
| Caledonian-American.....            | 15,984 83             | .....                              | 10,069 43              | .....      | .....                                       | .....                  | 26,054 25      | 901 34                              | .....                               |
| City of New York.....               | 480,267 09            | .....                              | 63,771 59              | .....      | 463 47                                      | 3,742 83               | 548,245 03     | .....                               | 86,661 00                           |
| Colonial Assurance.....             | 192,968 99            | .....                              | 16,837 76              | .....      | 406 25                                      | .....                  | 210,213 00     | 63,871 39                           | .....                               |
| Commerce.....                       | 253,487 54            | .....                              | 27,075 75              | 12,764 60  | .....                                       | 15,154 13              | 308,482 02     | .....                               | 30,461 73                           |
| Commercial Union Fire.....          | 593,099 82            | .....                              | 40,501 54              | .....      | 591 45                                      | .....                  | 634,192 81     | 99,386 01                           | .....                               |
| Commonwealth.....                   | 900,787 84            | .....                              | 110,633 85             | .....      | 1,612 50                                    | 131 94                 | 1,013,166 13   | 116,312 76                          | .....                               |
| Continental.....                    | 8,219,151 35          | 128,224 05                         | 1,123,409 36           | 72,717 43  | 231,946 00                                  | 115,882 58             | 9,891,330 77   | .....                               | 697 07                              |
| Fidelity-Phenix Fire.....           | 6,430,182 14          | 123,260 60                         | 605,844 46             | 29,645 48  | 75,342 00                                   | 96,215 02              | 7,360,489 70   | 455,023 05                          | .....                               |
| German Alliance.....                | 617,906 87            | .....                              | 89,325 47              | .....      | 72 58                                       | .....                  | 707,304 92     | 52,065 41                           | .....                               |
| German-American.....                | 8,675,173 25          | .....                              | 877,568 29             | 215,097 82 | 20,486 60                                   | 13,290 55              | 9,801,616 81   | 404,236 13                          | .....                               |
| Germania Fire.....                  | 2,999,437 84          | .....                              | 263,339 70             | 47,759 25  | .....                                       | 368 33                 | 3,330,905 12   | 198,623 20                          | .....                               |
| Glens Falls.....                    | 2,298,752 90          | 117,374 90                         | 258,882 23             | 24,223 07  | 137 50                                      | 33,123 85              | 2,732,500 45   | 38,262 58                           | .....                               |
| Globe and Rutgers Fire.....         | 4,255,459 32          | 282,273 07                         | 363,803 03             | 5,508 72   | 2,412 37                                    | 122,025 00             | 5,031,486 57   | 983,843 96                          | .....                               |
| Hamilton Fire.....                  | 206,564 24            | .....                              | 17,295 70              | .....      | 761 10                                      | .....                  | 224,621 04     | 27,080 34                           | .....                               |
| Hanover Fire.....                   | 2,279,286 22          | .....                              | 134,441 66             | 63,959 36  | 1,218 75                                    | 232 68                 | 2,479,138 67   | .....                               | 162,557 32                          |
| Home.....                           | 14,471,036 16         | 788,460 42                         | 1,519,315 65           | .....      | 71,378 65                                   | 439,029 65             | 17,289,230 53  | 1,940,612 22                        | .....                               |
| Imperial Assurance.....             | 331,721 84            | .....                              | 27,346 29              | .....      | 1,359 16                                    | 14,725 29              | 375,152 53     | 54,459 29                           | .....                               |
| International.....                  | 1,454,192 01          | .....                              | 114,846 12             | .....      | 16,449 43                                   | 50,000 00              | 1,635,487 56   | .....                               | 3,503,378 14                        |
| Knickerbocker.....                  | 72,623 17             | .....                              | 16,291 46              | .....      | .....                                       | 2,353 00               | 91,269 63      | 31,155 01                           | .....                               |
| Liverpool and London and Globe..... | 294,901 31            | 45,811 11                          | 35,501 41              | .....      | .....                                       | 202 79                 | 376,419 62     | 95,536 94                           | .....                               |
| Lumber.....                         | 150,469 14            | .....                              | 20,962 43              | .....      | .....                                       | 450 43                 | 171,882 00     | .....                               | 58,606 79                           |

**TABLE III — INCOME — (Continued)**  
**NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES**

| COMPANIES                            | Fire premiums written | Marine and inland premiums written | Interest and dividends | Rent         | Profit on sale or maturity of ledger assets | From all other sources | Total income    | Excess of income over disbursements | Excess of disbursements over income |
|--------------------------------------|-----------------------|------------------------------------|------------------------|--------------|---|------------------------|-----------------|-------------------------------------|-------------------------------------|
| Merchants Fire Assurance Corporation | \$442,394 11          |                                    | \$42,066 35            |              | \$6,482 40                                  |                        | \$489,942 86    | \$116,527 79                        |                                     |
| National Lumber                      | 187,586 78            |                                    | 12,593 05              |              | 14 12                                       | \$1,831 74             | 202,025 09      | 37,005 39                           |                                     |
| Niagara Fire                         | 3,771,856 39          | \$55,740 62                        | 306,007 64             |              | 15,973 40                                   | 1,001 25               | 4,149,579 30    | 489,923 06                          |                                     |
| North British and Mercantile         | 545,787 89            |                                    | 88,634 29              |              | 1 11  |                        | 634,423 29      | 139,231 63                          |                                     |
| Northern                             | 844,480 27            |                                    | 62,028 70              |              |   | 200 00                 | 906,708 97      | 82,558 07                           |                                     |
| North River                          | 1,711,806 66          |                                    | 114,212 77             |              | 615 37                                      |                        | 1,826,634 80    | 93,045 39                           |                                     |
| Pacific Fire                         | 521,344 24            |                                    | 52,988 31              |              | 4,087 76                                    | 20,990 39              | 599,410 70      |                                     | \$80,474 91                         |
| Queen Ins. Co. of America            | 4,358,580 17          | 706,699 18                         | 392,723 06             |              | 9,079 86                                    | 517 58                 | 5,467,599 85    | 178,192 55                          |                                     |
| Richmond                             | 289,580 48            |                                    | 24,591 33              |              | 203 18                                      |                        | 314,374 94      | 62,488 73                           |                                     |
| Seneca Fire                          | 16,189 68             |                                    | 12,215 08              |              |   | 1,889 86               | 30,294 62       | 12,917 07                           |                                     |
| Stuyvesant                           | 611,781 22            | 39,892 17                          | 49,251 99              |              | 1,149 75                                    | 42,000 00              | 744,075 13      |                                     | 186,548 01                          |
| Union Fire                           | 139,403 06            |                                    | 15,062 18              |              |   | 3,593 78               | 158,064 02      | 22,813 42                           |                                     |
| United States Fire                   | 712,650 14            |                                    | 49,378 49              |              |   |                        | 762,028 63      | 27,097 07                           |                                     |
| Vulcan                               | 68,343 14             |                                    | 11,739 15              |              | 87 50                                       | 4,521 39               | 84,691 18       |                                     | 6,128 23                            |
| Westchester Fire                     | 3,872,637 48          |                                    | 262,937 48             | \$108 00     | 2,352 24                                    | 602,668 87             | 4,240,704 07    | 555,998 06                          |                                     |
| Williamsburgh City Fire              | 2,666,824 27          |                                    | 201,550 55             | 5,362 43     | 22,606 58                                   | 413 50                 | 2,899,756 33    |                                     | 227,533 19                          |
| Totals                               | \$78,237,159 04       | \$2,241,272 75                     | \$7,832,260 74         | \$521,932 80 | \$491,609 54                                | \$1,606,425 24         | \$91,030,660 11 | \$6,473,837 47                      | \$4,399,206 67                      |

  

| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |             |             |            |
|--|-------------|-------------|------------|
|  |             |             |            |
| Glen Cove Mutual                               | \$46,742 69 | \$7,830 77  | \$1,954 87 |
| Harmonia Mutual                                | 10,456 20   | 8,355 10    |            |
| Mutual Fire                                    | 26,046 68   | 10,515 29   | 1,470 00   |
| Suffolk County Mutual                          | 9,271 56    | 4,980 74    |            |
| Totals   | \$92,517 12 | \$31,731 90 | \$3,424 87 |

  

|        | \$56,705 64  |             | \$10,431 06 |            |  |             |  |            |
|--------|--------------|-------------|-------------|------------|--|-------------|--|------------|
|        | 18,811 30    |             | 7,194 13    |            |  |             |  |            |
|        | 48,031 97    |             | 5,341 08    |            |  |             |  |            |
|        | 14,252 80    |             |             |            |  |             |  | \$3,952 87 |
| Totals | \$137,801 71 | \$10,000 50 | \$127 32    | \$3,424 87 |  | \$32,966 26 |  | \$3,952 87 |



TABLE III — INCOME — (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

|                                     |                 |       |             |            |       |             |                 |       |             |
|-------------------------------------|-----------------|-------|-------------|------------|-------|-------------|-----------------|-------|-------------|
| German Fire, W. Va.                 | 3246, 278 52    | ..... | 325, 075 05 | 24, 196 37 | ..... | 621, 267 91 | 3396, 910 26    | ..... | 351, 441 19 |
| Granard Fire and Marine, Pa.        | 827, 632 44     | ..... | 94, 030 41  | 17, 290 23 | ..... | 32, 613 58  | 971, 636 66     | ..... | .....       |
| Granite State Fire, N. H.           | 643, 543 58     | ..... | 42, 102 43  | 5, 516 25  | ..... | 31, 477 60  | 723, 639 76     | ..... | 15, 297 41  |
| Hartford Fire, Conn.                | 18, 450, 257 99 | ..... | 939, 203 11 | 40, 612 79 | ..... | 60, 324 38  | 17, 329, 537 29 | ..... | .....       |
| Humboldt Fire, Pa.                  | 763, 914 42     | ..... | 65, 063 86  | 9, 253 03  | ..... | 344 47      | 841, 167 61     | ..... | 56, 736 20  |
| Independence, Pa.                   | 78, 026 03      | ..... | 15, 124 23  | .....      | ..... | .....       | 91, 203 49      | ..... | .....       |
| Insurance Co. State of Pa., Pa.     | 1, 540, 750 11  | ..... | 143, 111 47 | 27, 671 07 | ..... | 55, 917 26  | 9, 161, 656 03  | ..... | 7, 489 93   |
| Insurance Co. of North America, Pa. | 8, 074, 928 70  | ..... | 702, 951 87 | 24, 480 50 | ..... | 215, 518 13 | 10, 647, 030 23 | ..... | 300, 232 26 |
| Lombard & Co., Pa.                  | 220, 630 83     | ..... | 84, 216 81  | 3, 971 00  | ..... | 3, 003 27   | 812, 032 57     | ..... | 711, 346 57 |
| Maryland Motor Car, Md.             | 163, 501 02     | ..... | 19, 977 20  | .....      | ..... | 18 00       | 188, 627 47     | ..... | 41, 571 00  |
| Mass.                               | .....           | ..... | .....       | .....      | ..... | .....       | .....           | ..... | 19, 539 45  |
| .....                               | 419, 360 80     | ..... | 43, 689 12  | .....      | ..... | 1, 867 47   | 788, 028 11     | ..... | 24, 031 93  |
| .....                               | 875, 532 00     | ..... | 55, 943 40  | 4, 961 64  | ..... | 11, 420 84  | 447, 987 89     | ..... | 24, 972 97  |
| .....                               | 653, 484 99     | ..... | 84, 662 11  | 3, 800 00  | ..... | .....       | 722, 032 43     | ..... | 27, 964 54  |
| .....                               | 127, 839 83     | ..... | 24, 601 05  | .....      | ..... | 2, 830 50   | 155, 011 03     | ..... | 26, 955 53  |
| .....                               | 421, 022 81     | ..... | 40, 002 17  | 1, 567 36  | ..... | .....       | 803, 481 86     | ..... | 12, 552 58  |
| .....                               | 700, 807 52     | ..... | 62, 132 79  | .....      | ..... | 7 30        | 771, 497 51     | ..... | 27, 261 80  |
| .....                               | 1, 926, 810 27  | ..... | 156, 114 99 | 1, 808 83  | ..... | 57, 367 90  | 2, 183, 778 24  | ..... | 224, 310 80 |
| .....                               | 247, 346 83     | ..... | 26, 754 29  | .....      | ..... | 61, 898 04  | 236, 030 03     | ..... | 97, 275 15  |
| .....                               | 8, 643, 550 93  | ..... | 808, 717 83 | 23, 236 32 | ..... | 797, 731 89 | 10, 020, 871 10 | ..... | 814, 974 69 |
| .....                               | 1, 643, 637 30  | ..... | 155, 748 11 | 10, 502 50 | ..... | 108, 186 49 | 1, 918, 523 96  | ..... | 17, 043 48  |
| National Brewery, Ill.              | 53, 778 31      | ..... | 13, 103 11  | .....      | ..... | 233 43      | 47, 229 90      | ..... | 4, 088 28   |
| National Union Fire, Pa.            | 1, 909, 371 52  | ..... | 173, 894 03 | 2, 442 01  | ..... | 326, 163 28 | 2, 474, 606 73  | ..... | 415, 306 61 |
| Newark Fire, N. J.                  | 1, 077, 959 35  | ..... | 75, 157 53  | 5, 530 00  | ..... | 48 00       | 1, 171, 821 02  | ..... | 86, 616 45  |
| New Brunswick Fire, N. J.           | 660, 765 22     | ..... | 40, 726 94  | 12, 729 00 | ..... | 81, 019 98  | 706, 020 10     | ..... | 93, 270 35  |
| New Hampshire Fire, N. H.           | 2, 749, 893 44  | ..... | 249, 195 88 | 11, 446 82 | ..... | 673, 183 75 | 2, 694, 713 94  | ..... | 80, 037 80  |
| New Jersey Fire, N. J.              | 701, 231 70     | ..... | 55, 236 15  | 19, 414 53 | ..... | 20, 034 95  | 941, 308 78     | ..... | 32, 195 66  |
| Northwestern Fire and Marine, Ill.  | 978, 203 81     | ..... | 52, 931 44  | .....      | ..... | 491 47      | 1, 032, 218 47  | ..... | 111, 377 37 |
| Northwestern National, Wis.         | 2, 701, 815 97  | ..... | 274, 435 39 | 19, 000 00 | ..... | 134 83      | 3, 028, 009 76  | ..... | 224, 326 01 |
| Occidental, N. M.                   | 130, 767 22     | ..... | 22, 677 05  | 740 78     | ..... | 6, 031 84   | 310, 028 96     | ..... | 263 82      |
| Old Colony, Mass.                   | 477, 744 17     | ..... | 60, 630 19  | .....      | ..... | 15 02       | 677, 571 56     | ..... | 11, 531 07  |

|  |                  |                 |                 |              |              |                |                  |                |                |
|--|------------------|-----------------|-----------------|--------------|--------------|----------------|------------------|----------------|----------------|
| Orland, Conn.....                      | 1,423,043 26     | 111,648 93      | 125,637 73      | 13,300 29    | 9 40         | 5 00           | 1,704,334 89     | 181,123 11     | .....          |
| Peoples National Fire, Pa.....         | 3,043,190 34     | .....           | 321,337 13      | 8,153 23     | 9,744 99     | 30,400 23      | 4,017,791 39     | 56,077 20      | .....          |
| Peoples National Fire, Pa.....         | 839,949 53       | .....           | 78,973 30       | 16,444 25    | 8,090 30     | 53,211 51      | 1,039,740 34     | 53,413 63      | .....          |
| Pharmaz, Conn.....                     | 4,399,701 51     | .....           | 640,184 20      | 13,992 91    | 3,118 09     | 12,456 93      | 9,008,163 44     | 64,904 25      | .....          |
| Pittsburgh Fire, Pa.....               | 133,393 26       | .....           | 21,429 17       | 5,337 00     | .....        | .....          | 214,903 39       | 1,336 97       | .....          |
| Potomac, D. C.....                     | 46,331 53        | .....           | 14,915 71       | 1,939 50     | 121 45       | 54,835 10      | 113,454 29       | 19,799 35      | .....          |
| Providence-Washington, R. I.....       | 2,456,467 37     | 1,233,637 16    | 139,339 39      | .....        | .....        | 51,934 97      | 3,930,379 79     | 239,772 37     | .....          |
| Reliance, Pa.....                      | 576,933 50       | .....           | 55,231 33       | 3,890 00     | 1,433 75     | 33,046 51      | 730,331 09       | 92,308 73      | .....          |
| Rhode Island, R. I.....                | 603,906 44       | .....           | 51,337 16       | .....        | 347 31       | .....          | 715,902 51       | 43,479 29      | .....          |
| St. Paul Fire and Marine, Minn.....    | 4,306,677 44     | 1,798,906 07    | 401,734 79      | 16,433 00    | 2,543 33     | 51,471 79      | 7,077,160 94     | 345,133 43     | .....          |
| Security, Conn.....                    | 3,099,974 34     | .....           | 167,435 54      | 11,350 00    | 190 00       | 160,646 07     | 2,430,145 96     | 53,105 25      | .....          |
| Springfield Fire and Marine, Mass..... | 5,390,495 19     | .....           | 403,753 41      | 15,000 00    | 73,033 12    | 31,533 01      | 6,406,334 73     | 392,921 39     | .....          |
| Standard Fire, Conn.....               | 673,395 06       | .....           | 54,124 61       | .....        | 303 50       | 126,000 00     | 833,433 16       | 142,306 01     | .....          |
| Standard Fire, N. J.....               | 333,551 53       | .....           | 49,600 60       | 2,000 00     | .....        | 98 97          | 375,751 29       | 53,195 45      | .....          |
| Sterling Fire, Ind.....                | 401,242 43       | .....           | 31,007 49       | .....        | 61 15        | 3,396 00       | 435,707 17       | 51,449 73      | .....          |
| Tenionis, Pa.....                      | 919,123 00       | .....           | 49,943 29       | 3,339 00     | 73 75        | 55,000 00      | 737,494 04       | 198,756 76     | .....          |
| Tenionis Fire, Ohio.....               | 120,036 55       | .....           | 26,543 60       | 2,400 00     | 89 95        | 1,000 00       | 169,239 46       | 41,674 34      | .....          |
| United Fireman's, Pa.....              | 309,247 14       | .....           | 77,028 31       | 5,791 34     | 4,335 35     | 12,391 75      | 499,484 39       | 6,314 13       | .....          |
| Virginia Fire and Marine, Va.....      | 744,859 70       | .....           | 86,337 23       | 6,500 00     | .....        | 219 20         | 917,746 13       | 39,355 66      | .....          |
| Vulcan, Cal.....                       | 103,567 15       | .....           | 52,310 05       | .....        | .....        | 1,455 70       | 157,343 90       | 37,375 99      | .....          |
| Western, Pa.....                       | 1,490 88         | .....           | 32,043 59       | 378 00       | 947 40       | 736 59         | 35,494 81        | 244,730 37     | .....          |
| Totals.....                            | \$131,139,611 39 | \$15,290,989 94 | \$11,995,677 23 | \$794,337 49 | \$325,431 98 | \$5,996,043 67 | \$155,339,571 90 | \$7,415,005 43 | \$3,663,839 28 |

**MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES**[illegible]



TABLE III — INCOME — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                        | Fire<br>premiums<br>written | Marine and<br>inland<br>premiums<br>written | Interest<br>and<br>dividends | Rent        | Profit on<br>sale or<br>maturity of<br>loans<br>assets | From<br>all other<br>sources | Total<br>income |
|----------------------------------|-----------------------------|---|------------------------------|-------------|--|------------------------------|-----------------|
| Indiana Lumbermen's Mutual, Ind. | \$416,541 60                | .....                                       | \$20,772 95                  | \$2,463 25  | .....  | .....                        | \$438,777       |
| .....                            | 271,328 53                  | .....                                       | 18,104 45                    | .....       | \$270 00   | .....                        | 287,700         |
| .....                            | 334,338 58                  | .....                                       | 15,377 68                    | .....       | .....  | .....                        | 349,716         |
| .....                            | 489,670 98                  | .....                                       | 34,018 13                    | .....       | 43 02  | \$23,086 02                  | 546,776         |
| .....                            | 457,081 04                  | .....                                       | 28,233 20                    | .....       | .....  | 214 54                       | 489,628         |
| .....                            | 320,760 52                  | .....                                       | 13,739 78                    | .....       | .....  | .....                        | 334,500         |
| .....                            | 692,340 98                  | .....                                       | 67,219 10                    | .....       | .....  | 8,006 25                     | 754,666         |
| .....                            | 262,044 75                  | .....                                       | 13,228 86                    | .....       | 100 00   | 10,001 20                    | 285,974         |
| Mechanics' Mutual Fire, R. I.    | 478,039 24                  | .....                                       | 37,477 86                    | .....       | .....  | 4,991 25                     | 522,008         |
| Merchants' Mutual Fire, R. I.    | 385,079 00                  | .....                                       | 30,713 71                    | .....       | .....  | .....                        | 415,792         |
| .....                            | 183,300 44                  | .....                                       | 13,247 70                    | .....       | 6 25   | 61,545 38                    | 258,159         |
| .....                            | 816,760 96                  | .....                                       | 68,493 46                    | 1,067 50    | .....  | 44,200 32                    | 928,432         |
| .....                            | 124,563 14                  | .....                                       | 7,916 63                     | .....       | 376 00   | 1,191 87                     | 134,036         |
| .....                            | 199,063 26                  | .....                                       | 19,006 80                    | .....       | .....  | 73,950 50                    | 291,019         |
| .....                            | 188,712 52                  | .....                                       | 16,338 21                    | .....       | .....  | .....                        | 205,050         |
| .....                            | 926,353 62                  | .....                                       | 94,639 80                    | .....       | .....  | 38,059 75                    | 1,118,963       |
| .....                            | 199,063 00                  | .....                                       | 8,375 80                     | .....       | 1,514 02   | 28,469 06                    | 237,423         |
| .....                            | 112,506 86                  | .....                                       | 4,933 28                     | .....       | .....  | 200 00                       | 117,639         |
| .....                            | 1,634,539 49                | .....                                       | 147,160 94                   | 4,000 00    | .....  | 8 57                         | 1,806,499       |
| .....                            | 119,718 19                  | .....                                       | 10,001 63                    | .....       | 18 78  | 8,000 00                     | 134,730         |
| .....                            | 186,963 50                  | .....                                       | 19,014 84                    | 2,733 80    | .....  | .....                        | 207,602         |
| .....                            | 463,480 82                  | .....                                       | 28,447 23                    | .....       | 191 26   | 17,410 00                    | 508,529         |
| .....                            | 165,233 19                  | .....                                       | 18,949 83                    | .....       | .....  | .....                        | 184,183         |
| .....                            | 286,324 50                  | .....                                       | 24,373 34                    | .....       | .....  | 2,002 73                     | 412,700         |
| .....                            | 240,991 08                  | .....                                       | 12,876 12                    | .....       | 1,631 80   | 2,309 51                     | 267,643         |
| .....                            | 377,303 18                  | .....                                       | 66,534 53                    | .....       | .....  | 7,450 78                     | 461,288         |
| .....                            | 394,708 80                  | .....                                       | 31,834 12                    | .....       | 332 50   | .....                        | 416,835         |
| .....                            | 1,222,180 41                | .....                                       | 57,354 76                    | .....       | .....  | 4,991 26                     | 1,315,526       |
| .....                            | 176,390 13                  | .....                                       | 10,641 49                    | .....       | 288 76   | 30 51                        | 181,250         |
| .....                            | 440,174 34                  | .....                                       | 24,071 74                    | .....       | 12 50  | .....                        | 464,258         |
| .....                            | 487,943 12                  | .....                                       | 34,745 06                    | .....       | 486 78   | 121,017 78                   | 634,174         |
| Totals.....                      | \$21,653,710 79             | .....                                       | \$1,692,002 14               | \$33,800 26 | \$94,667 35  | \$1,820,248 89               | \$26,323,439    |



TABLE III — INCOME — (Concluded)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES   | Fire<br>premiums<br>written | Marine and<br>inland<br>premiums<br>written | Interest<br>and<br>dividends | Rent           | Profit on<br>sale or<br>maturity of<br>loans and<br>securities | From<br>all other<br>sources | Total<br>income  | Excess<br>of income<br>over dis-<br>bursements | Excess<br>of disburse-<br>ments over<br>income |
|---|-----------------------------|---|------------------------------|----------------|--|------------------------------|------------------|--|--|
| Royal, Liverpool. ....                                      | \$7,152,042 10              | \$727,177 32                                | \$281,995 93                 | \$400,873 03   | .....  | \$123,787 13                 | 88,885,393 59    | \$848,576 38                                   | 84,945 91                                      |
| .....   | 1,546,320 97                | .....                                       | 86,843 39                    | .....          | .....  | 53,000 59                    | 1,696,783 96     | .....  | .....  |
| .....   | 1,245,399 60                | .....                                       | 57,766 06                    | .....          | .....  | .....                        | 1,303,165 75     | 55,779 78                                      | .....  |
| .....   | 2,372,998 94                | .....                                       | 237,296 20                   | 11,201 83      | .....  | 90,925 00                    | 2,712,419 06     | 291,520 44                                     | .....  |
| .....   | 1,153,840 61                | .....                                       | 42,834 57                    | .....          | .....  | .....                        | 1,197,675 18     | 45,929 40                                      | .....  |
| .....   | 767,144 51                  | 783 26                                      | 57,186 78                    | .....          | .....  | .....                        | 825,114 55       | .....  | 60,265 91                                      |
| .....   | 837,081 95                  | .....                                       | 40,063 41                    | .....          | .....  | 21,312 87                    | 898,458 33       | 186,372 24                                     | .....  |
| .....   | 198,189 20                  | .....                                       | 23,669 93                    | .....          | .....  | 12,257 48                    | 204,115 63       | 60,147 41                                      | .....  |
| .....   | 2,593,133 79                | .....                                       | 176,435 57                   | 16,800 06      | \$1,127 27   | 72,060 65                    | 2,858,557 19     | 23,239 56                                      | .....  |
| .....   | 921,011 10                  | .....                                       | 52,733 21                    | .....          | 458 00   | 24,177 55                    | 999,279 86       | 64,816 43                                      | .....  |
| .....   | 2,096,549 50                | .....                                       | 63,892 75                    | .....          | 300 00   | 102,150 00                   | 2,262,892 25     | 828,096 10                                     | .....  |
| .....   | 815,656 03                  | .....                                       | 43,151 19                    | .....          | .....  | 73,801 26                    | 881,607 49       | 29,223 78                                      | .....  |
| .....   | 591,706 22                  | .....                                       | 50,241 80                    | .....          | .....  | 25,900 13                    | 667,946 95       | 71,452 83                                      | .....  |
| .....   | 419,351 14                  | .....                                       | 28,048 81                    | .....          | .....  | 216 35                       | 432,616 30       | 15,612 51                                      | .....  |
| .....   | 1,204,961 93                | .....                                       | 52,518 19                    | .....          | .....  | 1,504 57                     | 1,258,984 09     | 31,348 48                                      | .....  |
| .....   | 332,428 22                  | .....                                       | 23,037 95                    | .....          | .....  | 4,260 73                     | 409,756 90       | 25,217 18                                      | .....  |
| .....   | 243,891 22                  | .....                                       | 30,066 36                    | .....          | .....  | .....                        | 283,956 67       | .....  | 308,925 46                                     |
| .....   | 1,231,872 36                | 311,657 15                                  | 97,201 97                    | .....          | 180 00   | 159,774 43                   | 1,793,116 01     | 89 18  | .....  |
| .....   | 540,902 28                  | .....                                       | 28,682 14                    | .....          | .....  | .....                        | 569,584 42       | 24,185 12                                      | .....  |
| Totals.....   | 3104,614,902 97             | \$2,044,080 40                              | \$5,321,026 96               | \$688,676 26   | \$114,494 74   | \$4,893,839 45               | \$117,687,009 87 | \$11,701,346 43                                | \$761,196 83                                   |
| RECAPITULATION  |                             |   |                              |                |  |                              |                  |  |  |
| N. Y. State Joint-Stock F. and F. M. Ins. Cos. ....         | \$78,237,199 04             | \$3,341,372 75                              | \$7,832,290 74               | \$521,932 30   | \$491,009 54   | \$1,006,425 24               | \$91,030,650 11  | \$9,473,837 47                                 | \$4,399,206 67                                 |
| N. Y. State Mutual Fire Ins. Cos. ....                      | 92,817 13                   | .....                                       | 81,781 90                    | 3,434 87       | 127 33   | 10,000 50                    | 137,801 71       | 22,906 26                                      | 2,962 37                                       |
| Joint-Stock F. and F. M. Ins. Cos. of other<br>States ..... | 131,129,611 30              | 15,209,089 94                               | 11,963,677 23                | 764,837 49     | 225,421 98   | 5,996,043 67                 | 166,280,571 90   | 7,415,006 03                                   | 2,668,830 28                                   |
| M. Mutual Fire Ins. Cos. of other States.....               | 21,832,710 79               | .....                                       | 1,592,002 14                 | 32,800 26      | 64,667 35  | 2,000,238 99                 | 26,223,439 43    | 1,263,752 09                                   | 1,088,394 59                                   |
| Foreign Fire Ins. Cos.—U. S. Branches.....                  | 104,614,902 97              | 2,044,080 40                                | 5,331,026 96                 | 688,676 26     | 114,494 74   | 4,893,839 45                 | 117,687,009 87   | 11,701,346 43                                  | 761,196 83                                     |
| Aggregate.....  | \$335,935,901 21            | \$19,655,543 09                             | \$26,781,298 07              | \$2,002,661 77 | \$894,310 93   | \$15,196,567 76              | \$340,409,062 92 | \$26,906,920 87                                | \$8,898,290 28                                 |

TABLE IV — DISBURSEMENTS  
Showing the nature of the DISBURSEMENTS of Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies of the United States and United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Fire losses  | Marine and inland losses | Dividends    | Commissions  | Salaries, expenses, allowances and other charges of officers and employees | Taxes, licenses and Insurance Dept. fees | Loss on sale or maturity of ledger assets | Other disbursements | Total disbursements |
|-------------------------------------|--------------|--------------------------|--------------|--------------|--|--|---|---------------------|---------------------|
| Agricultural.....                   | \$996,306 63 | .....                    | \$100,000 00 | \$347,827 20 | \$181,500 83   | \$59,885 96                              | \$5,358 40                                | \$144,098 46        | \$1,835,577 47      |
| Albany.....                         | 211,325 06   | .....                    | 26,000 00    | 82,166 20    | 18,499 63  | 9,256 68                                 | .....                                     | 34,474 33           | 390,721 90          |
| Assurance Co. of America.....       | 71,515 21    | \$15,254 66              | 10,000 00    | 52,151 80    | 9,347 79   | 3,571 02                                 | 1,517 71                                  | 6,956 60            | 170,614 79          |
| Buffalo German.....                 | 420,602 43   | .....                    | 60,000 00    | 144,785 98   | 65,212 32  | 37,697 13                                | 640 80                                    | 72,439 40           | 801,378 01          |
| Caledonian-American.....            | 11,021 54    | .....                    | 8,000 00     | 4,017 32     | 530 98   | 389 49                                   | .....                                     | 1,193 58            | 25,152 91           |
| City of New York.....               | 328,555 68   | .....                    | 56,000 00    | 95,206 72    | 80,306 37  | 21,056 71                                | 100 00                                    | 53,600 55           | 634,906 03          |
| Colonial Assurance.....             | 55,210 06    | .....                    | 8,000 00     | 68,198 84    | 2,890 00   | 2,825 67                                 | .....                                     | 4,208 04            | 141,341 61          |
| Commerce.....                       | 186,193 80   | .....                    | 20,000 00    | 59,807 94    | 22,789 95  | 10,527 72                                | 468 78                                    | 39,155 59           | 338,943 75          |
| Commercial Union Fire.....          | 284,927 46   | .....                    | 20,000 00    | 136,537 07   | 41,579 50  | 14,334 17                                | .....                                     | 37,438 60           | 534,806 80          |
| Commonwealth.....                   | 513,836 43   | .....                    | 50,000 00    | 184,449 85   | 60,195 81  | 28,091 23                                | .....                                     | 60,230 06           | 896,853 37          |
| Continental.....                    | 4,373,977 26 | 51,800 39                | 1,000,000 00 | 1,682,250 34 | 726,534 79   | 264,627 55                               | 47,441 00                                 | 1,745,346 51        | 9,892,027 84        |
| Fidelity-Phenix Fire.....           | 3,261,571 96 | 52,068 84                | 250,000 00   | 1,318,116 00 | 686,597 58   | 190,202 80                               | 27,839 00                                 | 1,109,100 47        | 6,895,466 65        |
| German Alliance.....                | 397,832 92   | .....                    | 60,000 00    | 169,911 10   | 3,545 00   | 14,795 10                                | .....                                     | 9,155 39            | 655,239 51          |
| German-American.....                | 5,240,533 61 | .....                    | 600,000 00   | 1,588,921 91 | 931,404 43   | 260,102 60                               | 14,609 82                                 | 761,808 31          | 9,397,380 66        |
| Germania Fire.....                  | 1,515,231 74 | .....                    | 200,000 00   | 696,903 00   | 376,844 50   | 104,723 45                               | 802 50                                    | 308,677 73          | 3,132,281 93        |
| Glens Falls.....                    | 1,408,236 61 | 43,480 31                | 110,000 00   | 504,389 40   | 370,905 12   | 71,709 44                                | 13,180 30                                 | 272,366 79          | 2,694,237 87        |
| Globe and Rutgers Fire.....         | 2,659,106 20 | 35,350 94                | 160,000 00   | 745,177 23   | 157,236 62   | 80,623 92                                | 4,195 38                                  | 225,947 32          | 4,067,637 61        |
| Hamilton Fire.....                  | 146,065 78   | .....                    | 8,046 90     | 24,322 55    | 7,934 00   | 1,571 36                                 | 983 25                                    | 8,636 86            | 197,540 79          |
| Hanover Fire.....                   | 1,359,432 94 | .....                    | 125,000 00   | 459,370 04   | 242,834 12   | 94,742 55                                | 45,536 50                                 | 314,879 54          | 2,641,695 99        |
| Home.....                           | 7,921,362 77 | 356,696 43               | 1,200,000 00 | 3,025,452 52 | 1,058,372 74   | 450,357 22                               | 75,742 58                                 | 1,278,684 05        | 15,348,638 31       |
| Imperial Assurance.....             | 162,994 10   | .....                    | 20,000 00    | 78,160 86    | 21,242 44  | 10,909 09                                | .....                                     | 37,386 80           | 320,693 29          |
| International.....                  | 1,063,427 89 | .....                    | 620,000 00   | 360,109 33   | 8,419 23   | 16,397 53                                | 69,549 29                                 | 3,000,962 52        | 5,138,865 70        |
| Knickerbocker.....                  | 24,418 06    | .....                    | 15,000 00    | 16,356 42    | 326 25   | 427 93                                   | .....                                     | 3,585 96            | 60,114 63           |
| Liverpool and London and Globe..... | 141,346 82   | 18,143 81                | 20,000 00    | 52,607 31    | 10,045 00  | 17,649 98                                | .....                                     | 20,889 76           | 280,842 68          |
| Lumber.....                         | 146,101 11   | .....                    | .....        | 43,126 34    | 12,851 00  | 11,501 96                                | 4,061 91                                  | 12,856 47           | 230,483 79          |

TABLE IV — DISBURSEMENTS — (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                                 | Fire losses     | Marine and inland losses | Dividends      | Commissions     | Salaries, expenses, allowances and other charges of officers and employees | Taxes, licenses and insurance Dept. fees | Loss on sale or maturity of ledger assets | Other disbursements | Total disbursements |
|---|-----------------|--------------------------|----------------|-----------------|--|--|---|---------------------|---------------------|
| Merchants Fire Assurance Corporation..... | \$216,530 44    | .....                    | \$24,000 00    | \$66,537 64     | \$35,222 28  | \$7,205 40                               | \$5,503 45                                | \$18,415 86         | \$373,415 07        |
| National Lumber.....                      | 62,700 36       | .....                    | 6,000 00       | 72,122 62       | 15,619 04  | 2,104 27                                 | 20 90                                     | 5,853 11            | 164,420 30          |
| Niagara Fire.....                         | 1,794,782 58    | \$39,363 16              | 250,000 00     | \$63,098 61     | \$32,101 18  | 111,076 35                               | 250 00                                    | 209,084 37          | 3,659,656 25        |
| North British and Mercantile.....         | 270,378 36      | .....                    | 20,000 00      | 137,094 59      | 22,429 28  | 15,099 29                                | .....                                     | 30,160 14           | 496,131 06          |
| Northern.....                             | 439,677 30      | .....                    | 21,000 00      | \$95,229 84     | 1,520 00   | 22,196 86                                | .....                                     | 84,526 90           | \$74,150 90         |
| North River.....                          | 921,128 05      | .....                    | 51,991 50      | 415,630 31      | 185,274 95   | 46,136 56                                | .....                                     | 110,839 67          | 1,733,599 41        |
| Pacific Fire.....                         | 452,764 15      | .....                    | 40,000 00      | 134,763 28      | 15,152 21  | 13,874 82                                | 2,533 37                                  | 20,862 07           | 679,885 61          |
| Queen Ins Co. of America.....             | 2,605,692 31    | \$52,276 14              | \$30,000 00    | \$29,538 80     | \$62,340 55  | 139,953 43                               | .....                                     | \$99,606 07         | 5,239,407 30        |
| Richmond.....                             | 129,448 22      | .....                    | 12,000 00      | \$3,699 94      | 6,217 00   | 3,414 72                                 | 1,151 26                                  | 5,925 08            | 251,886 21          |
| Seneca Fire.....                          | 2,474 41        | .....                    | .....          | 1,281 85        | 4,445 02   | 30 00                                    | .....                                     | 9,146 27            | 17,377 55           |
| Shuyvesant.....                           | 547,222 61      | \$,499 55                | 40,000 00      | 197,394 07      | 28,294 21  | 25,586 45                                | 411 30                                    | 86,214 95           | 930,623 14          |
| Union Fire.....                           | 70,860 60       | .....                    | 12,090 00      | 43,014 55       | 5,245 42   | 2,330 68                                 | 20 98                                     | 1,688 37            | 135,250 60          |
| United States Fire.....                   | 385,670 63      | .....                    | 28,000 00      | 249,167 58      | 14,480 20  | 21,369 77                                | 884 50                                    | 35,378 88           | 734,931 56          |
| Vulcan.....                               | 18,438 34       | .....                    | .....          | 1,265 44        | 11,823 09  | 2,339 20                                 | .....                                     | 56,953 34           | 90,819 41           |
| Westchester Fire.....                     | 2,129,934 88    | .....                    | 160,000 00     | 645,838 75      | 376,714 43   | 116,622 09                               | 1,661 25                                  | 253,934 62          | 3,694,706 02        |
| Williamsburgh City Fire.....              | 1,656,896 49    | .....                    | 120,000 00     | 1,036,991 61    | 46,961 18  | 72,130 84                                | 56,661 66                                 | 138,657 74          | 3,127,289 52        |
| Totals.....                               | \$44,604,732 80 | \$971,894 23             | \$5,830,203 40 | \$17,062,862 70 | \$6,661,806 03   | \$2,359,918 28                           | \$383,339 74                              | \$11,081,267 13     | \$38,956,029 31     |

| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |             |       |            |             |             |            |       |             |              |
|--|-------------|-------|------------|-------------|-------------|------------|-------|-------------|--------------|
| Glen Cove Mutual.....                          | \$22,857 42 | ..... | \$1,022 88 | \$7,713 89  | \$8,121 25  | \$857 81   | ..... | \$5,701 34  | \$46,274 59  |
| Harmonia Mutual.....                           | 4,783 93    | ..... | .....      | 624 03      | 4,198 00    | 801 74     | ..... | 1,209 47    | 11,617 17    |
| Mutual Fire.....                               | 24,280 80   | ..... | .....      | 8,434 92    | 4,879 00    | 1,263 52   | ..... | 3,832 65    | 42,690 89    |
| Buffalo County Mutual.....                     | 12,366 60   | ..... | .....      | 1,848 99    | 2,255 14    | 156 89     | ..... | 578 05      | 17,205 67    |
| Totals.....                                    | \$64,288 75 | ..... | \$1,022 88 | \$18,621 83 | \$19,453 39 | \$3,079 96 | ..... | \$11,321 51 | \$117,788 32 |

**JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES**

[illegible]

TABLE IV — DISBURSEMENTS — (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                            | Loss on sale or maturity of ledger assets | Other disbursements | Total disbursements |
|--------------------------------------|---|---------------------|---------------------|
| German Fire, W. Va.                  | 504,866 12                                | 22,522 46           | \$348,381 04        |
| Girard Fire and Marine, Pa.          | 57,380 94                                 | 275 01              | 940,153 45          |
| Granite State Fire, N. H.            | 1,194,051 52                              | 67,086 85           | 737,932 27          |
| Hartford Fire, Conn.                 | 8,750,656 83                              | 276,491 84          | 16,700,099 32       |
| Humboldt Fire, Pa.                   | 106,870 06                                | 10,057 90           | 896,922 91          |
| Independence, Pa.                    | 86,886 21                                 | 6,403 86            |                     |
| Insurance Co State of Pa, Pa.        | 205,286 31                                | 12,903 30           | 58,713 57           |
| Insurance Co. of North America, Pa.  | 193,186 70                                | 10,253 29           | 2,361,188 31        |
| Lumbermen's, Pa.                     | 455,446 65                                | 35,796 82           | 9,838,692 66        |
| Maryland Motor Car, Md.              | 52,809 09                                 | 4,830 94            | 270,488 57          |
| Massachusetts Fire and Marine, Mass. | 252,677 02                                | 23,652 60           | 169,093 02          |
| Mechanics, Pa.                       | 193,186 70                                | 10,253 29           | 731,946 19          |
|                                      | 455,446 65                                | 35,796 82           | 411,014 91          |
|                                      | 52,809 09                                 | 4,830 94            | 750,047 27          |
|                                      | 252,677 02                                | 23,652 60           | 139,054 80          |
|                                      | 427,829 01                                | 23,962 99           | 490,896 80          |
|                                      | 1,298,789 65                              | 51,613 16           | 798,762 31          |
| ins.                                 | 96,010 73                                 | 196,225 54          | 2,406,969 64        |
|                                      | 4,802,808 34                              | 46,735 18           | 238,814 90          |
|                                      | 994,728 39                                | 1,167,206 87        | 9,378,396 41        |
| National Brewery, Ill.               | 8,531 85                                  | 44,834 57           | 1,901,475 48        |
| National Union Fire, Pa.             | 1,004,025 98                              | 1,067 63            | 43,141 67           |
| Newark Fire, N. J.                   | 347,004 40                                | 107,772 81          | 2,899,912 24        |
| New Brunswick Fire, N. J.            | 319,268 46                                | 25,654 10           | 1,086,174 57        |
| New Hampshire Fire, N. H.            | 1,539,005 45                              | 17,840 26           | 872,839 80          |
|                                      |   | 106,732 45          | 3,783,741 74        |
| New Jersey Fire, N. J.               | 363,165 81                                | 26,117 25           | 900,111 13          |
| Northwestern Fire and Marine, Minn.  | 516,334 34                                | 29,939 15           | 930,899 19          |
| Northwestern National, Wm.           | 1,227,059 52                              | 110,740 80          | 2,705,772 94        |
| Occidental, N. M.                    | 121,921 24                                | 6,071 93            | 209,756 14          |
| Old Colony, Mass.                    | 323,368 40                                | 16,300 45           | 605,659 69          |

|                                    |                |               |               |                |                |               |             |                |                  |
|------------------------------------|----------------|---------------|---------------|----------------|----------------|---------------|-------------|----------------|------------------|
| Orient, Conn.                      | 546,331 41     | 43,591 48     | .....         | 321,597 62     | 123,811 84     | 64,829 83     | 6,945 00    | 134,143 87     | 1,553,643 79     |
| Pennsylvania Fire, Pa.             | 3,333,863 53   | .....         | 236,000 00    | 800,656 81     | 225,003 38     | 117,949 63    | 11,063 60   | 248,047 73     | 8,961,714 06     |
| Peoples National Fire, Pa.         | 431,094 63     | .....         | .....         | 269,460 23     | 88,532 40      | 33,903 70     | 1,831 42    | 112,345 25     | 6,697,234 53     |
| Phoenix, Conn.                     | 3,035,768 04   | .....         | 800,000 00    | 1,027,403 77   | 684,693 04     | 205,633 06    | 5,823 00    | 345,269 33     | 6,038,389 19     |
| Pittsburgh Fire, Pa.               | 108,080 70     | .....         | 16,000 00     | 47,866 86      | 19,017 34      | 5,974 98      | .....       | 16,446 63      | 216,308 50       |
| Potomac, D. C.                     | 16,415 86      | .....         | .....         | 11,639 05      | 18,181 36      | 1,649 43      | 1,689 26    | 50,209 03      | 96,657 96        |
| Providence-Washington, R. I.       | 1,483,618 04   | 726,279 36    | 100,000 00    | 759,637 67     | 249,917 34     | 112,319 51    | .....       | 219,825 00     | 8,660,607 42     |
| Reliance, Pa.                      | 424,143 51     | .....         | 24,000 00     | 148,196 46     | 89,125 03      | 38,938 91     | 2,610 00    | 148,839 86     | 872,557 82       |
| Rhode Island, R. I.                | 364,810 34     | .....         | 40,000 00     | 276,135 19     | .....          | 21,714 31     | 64 12       | 30,489 84      | 653,313 53       |
| St. Paul Fire and Marine, Minn.    | 3,838,018 40   | 960,754 79    | 820,000 00    | 1,554,273 54   | 364,137 90     | 178,661 60    | 6,123 40    | 235,033 78     | 8,831,007 53     |
| Security, Conn.                    | 1,234,780 94   | .....         | 30,000 00     | 412,979 23     | 323,123 25     | 33,440 13     | 2,048 26    | 311,661 76     | 3,298,040 61     |
| Springfield Fire and Marine, Mass. | 3,448,068 60   | .....         | 260,000 00    | 1,102,736 61   | 710,346 21     | 107,831 76    | .....       | 404,881 26     | 6,113,933 34     |
| Standard Fire, Conn.               | 352,773 83     | .....         | 45,767 70     | 159,753 67     | 77,172 73      | 29,319 08     | 135 00      | 46,214 35      | 710,116 15       |
| Standard Fire, N. J.               | 173,132 80     | .....         | 20,000 00     | 64,074 11      | 36,966 86      | 6,905 43      | 113 06      | 38,764 59      | 323,565 33       |
| Sterling Fire, Ind.                | 310,823 67     | .....         | .....         | 101,583 70     | 57,003 99      | 26,312 14     | 71 51       | 38,441 40      | 484,342 44       |
| Ten-ton, Pa.                       | 452,905 36     | .....         | 22,000 00     | 155,796 48     | 63,364 13      | 12,413 51     | 3,689 26    | 102,331 03     | 831,349 77       |
| Ten-ton, Pa.                       | 28,137 70      | .....         | 20,000 00     | 33,463 04      | 21,036 46      | 3,009 72      | .....       | 12,929 12      | 118,566 11       |
| United Firemen's, Pa.              | 236,637 30     | .....         | 32,000 00     | 104,923 67     | 34,786 14      | 11,214 07     | 1,637 10    | 63,908 54      | 478,678 51       |
| Virginia Fire and Marine, Va.      | 446,579 73     | .....         | 20,000 00     | 172,743 25     | 43,077 13      | 37,103 15     | 60 00       | 46,236 13      | 707,399 47       |
| Vulcan, Cal.                       | 45,535 36      | .....         | .....         | 18,603 70      | 43,119 73      | 9,716 75      | .....       | 16,040 25      | 130,065 91       |
| Western, Pa.                       | 164,675 20     | .....         | 24,000 00     | .....          | 42,998 12      | 10,336 89     | 12,479 26   | 25,766 61      | 280,344 16       |
| Totals                             | 977,588,459 26 | 97,437,823 30 | 38,543,578 51 | 430,532,121 84 | 814,389,434 49 | 26,070,843 60 | 8336,711 20 | 316,781,807 90 | 9,150,643,103 43 |

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TABLE IV — DISBURSEMENTS — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                        | Fire losses   | Marine and inland losses | Dividends      | Commissions   | Salaries, expenses, allowances and other charges of officers and employees | Taxes, licenses and insurance Dept. fees | Loss on sale or maturity of ledger assets | Other disbursements | Total disbursements |
|----------------------------------|---------------|--------------------------|----------------|---------------|--|--|---|---------------------|---------------------|
| Indiana Lumbermen's Mutual, Ind  | \$141,261 70  | .....                    | \$147,000 81   | .....         | \$37,835 07  | \$7,800 98                               | .....                                     | \$20,505 44         | \$354,594 03        |
| .....                            | 12,513 95     | .....                    | 241,822 18     | .....         | 8,766 07   | 8,706 94                                 | .....                                     | 9,239 83            | 379,138 16          |
| .....                            | 23,213 14     | .....                    | 301,948 92     | .....         | 16,934 08  | 1,967 69                                 | .....                                     | 7,768 64            | 351,830 41          |
| .....                            | 175,725 81    | .....                    | 156,896 93     | \$26,095 62   | 44,675 48  | 9,564 68                                 | \$339 88                                  | 18,831 88           | 492,408 40          |
| .....                            | 170,808 16    | .....                    | 173,344 94     | 29,947 11     | 26,036 11  | 8,412 83                                 | .....                                     | 30,836 94           | 440,867 06          |
| Manion Mutual Fire, Pa           | 22,012 37     | .....                    | 285,341 71     | .....         | 16,342 74  | 1,853 64                                 | .....                                     | 7,498 27            | 332,948 73          |
| Manufacturers Mutual Fire, R. I. | 223,149 43    | .....                    | 315,868 84     | .....         | 13,389 37  | 9,790 82                                 | .....                                     | 32,009 74           | 704,768 00          |
| Mercantile Mutual Fire, R. I.    | 15,000 94     | .....                    | 219,609 36     | .....         | 16,935 00  | 4,270 70                                 | .....                                     | 10,837 80           | 266,543 86          |
| Mechanics Mutual Fire, R. I.     | 131,145 24    | .....                    | 358,186 52     | .....         | 9,408 72   | 6,328 68                                 | .....                                     | 39,383 50           | 544,378 67          |
| Merchants Mutual Fire, R. I.     | 16,626 05     | .....                    | 328,765 02     | .....         | 12,156 09  | 6,647 30                                 | .....                                     | 21,306 46           | 397,593 83          |
| .....                            | 153,510 96    | .....                    | 28,619 41      | 26,566 96     | 15,066 96  | 3,167 89                                 | 8 13                                      | 20,247 80           | 260,831 23          |
| .....                            | 612,120 24    | .....                    | .....          | 174,253 70    | 79,124 53  | 12,432 04                                | .....                                     | 68,109 80           | 946,140 80          |
| .....                            | 4,811 21      | .....                    | 118,380 89     | .....         | 10,284 97  | 506 82                                   | 846 25                                    | 6,846 67            | 141,846 81          |
| .....                            | 147,781 80    | .....                    | .....          | 9,083 27      | 25,213 25  | 3,175 06                                 | .....                                     | 37,988 81           | 271,240 99          |
| .....                            | 59,954 99     | .....                    | 73,601 35      | 1,622 11      | 15,142 26  | 1,527 69                                 | .....                                     | 9,298 70            | 160,618 69          |
| .....                            | 578,572 22    | .....                    | 2,089 56       | 109,221 07    | 120,214 06   | 18,749 92                                | .....                                     | 135,433 75          | 963,280 60          |
| .....                            | 7,610 75      | .....                    | 135,043 84     | 6 10          | 8,721 81   | 2,327 26                                 | 50 89                                     | 13,173 67           | 170,245 76          |
| .....                            | 8,676 64      | .....                    | 96,044 17      | .....         | 7,113 01   | 446 30                                   | .....                                     | 5,159 90            | 117,440 02          |
| .....                            | 946,215 63    | .....                    | .....          | 416,186 07    | 117,898 06   | 47,228 20                                | .....                                     | 117,000 94          | 2,644,838 65        |
| .....                            | 78,267 96     | .....                    | 82,833 89      | .....         | 9,115 00   | 3,800 26                                 | 1,381 72                                  | 10,831 53           | 135,960 36          |
| .....                            | 102,159 93    | .....                    | 48,867 86      | 26,723 52     | 12,880 80  | 4,679 20                                 | .....                                     | 12,275 35           | 216,516 95          |
| .....                            | 169,090 13    | .....                    | 189,008 10     | 26,004 09     | 32,129 85  | 9,099 96                                 | .....                                     | 27,417 27           | 448,908 20          |
| .....                            | 77,096 63     | .....                    | .....          | 6,657 43      | 15,430 00  | 3,344 06                                 | .....                                     | 19,078 53           | 120,596 41          |
| .....                            | 19,463 43     | .....                    | 315,709 29     | .....         | 22,730 14  | 6,677 65                                 | .....                                     | 33,106 04           | 400,677 89          |
| .....                            | 11,040 34     | .....                    | 193,314 13     | .....         | 18,654 39  | 1,006 64                                 | .....                                     | 18,114 23           | 238,069 74          |
| .....                            | 361,801 10    | .....                    | 661,799 70     | .....         | 18,043 72  | 12,348 63                                | .....                                     | 43,631 82           | 997,444 06          |
| .....                            | 19,523 85     | .....                    | 351,834 62     | .....         | 12,784 58  | 9,824 01                                 | .....                                     | 13,790 63           | 407,737 39          |
| .....                            | 334,833 13    | .....                    | 990,463 36     | .....         | 23,633 13  | 16,667 74                                | 667 00                                    | 95,207 74           | 1,399,471 10        |
| .....                            | 7,083 50      | .....                    | 144,746 86     | .....         | 10,432 84  | 2,832 87                                 | 4,043 75                                  | 13,947 62           | 183,968 24          |
| .....                            | 20,375 15     | .....                    | 383,973 80     | .....         | 11,178 94  | 9,437 43                                 | .....                                     | 14,828 10           | 489,791 43          |
| .....                            | 267,514 97    | .....                    | 364,680 74     | .....         | 16,457 09  | 12,469 43                                | .....                                     | 19,764 71           | 700,868 36          |
| Totals.....                      | 35,102,806 61 | .....                    | 613,394,446 07 | 61,167,436 37 | 61,187,992 86  | \$280,506 14                             | \$26,377 05                               | \$2,866,316 61      | \$35,966,961 99     |



TABLE IV — DISBURSEMENTS — (Concluded)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES   | Fire losses      | Marine and inland losses | Dividends       | Commissions     | Salaries, expenses, allowances and other charges of officers and employees | Taxes, licenses and insurance Dept. fees | Loss on sale or maturity of ledger assets | Other disbursements | Total disbursements |
|---|------------------|--------------------------|-----------------|-----------------|--|--|---|---------------------|---------------------|
| Royal Liverpool                                   | \$4,047,536 47   | \$313,957 23             | .....           | \$1,367,128 89  | \$897,756 04   | \$259,206 04                             | .....                                     | \$1,231,234 01      | \$9,139,919 20      |
| .....   | 887,231 38       | .....                    | .....           | 322,348 25      | 175,092 55   | 54,571 85                                | .....                                     | 252,454 83          | 1,031,093 96        |
| .....   | 739,469 09       | .....                    | .....           | 368,665 54      | 500 00   | 16,196 85                                | .....                                     | 54,565 49           | 1,247,355 97        |
| .....   | 1,800,523 89     | .....                    | .....           | 504,189 25      | 234,248 91   | 88,253 29                                | \$9,022 70                                | 194,590 55          | 2,330,898 63        |
| .....   | 803,466 84       | .....                    | .....           | 345,138 10      | 1,099 66   | 1,728 75                                 | .....                                     | 200,397 44          | 1,151,745 78        |
| .....   | 632,853 31       | .....                    | .....           | 229,046 79      | 6,368 14   | 2,411 99                                 | .....                                     | 23,200 08           | 894,390 16          |
| .....   | 423,261 04       | .....                    | .....           | 256,507 78      | 1,500 00   | 1,121 12                                 | 537 70                                    | 28,153 46           | 715,056 09          |
| .....   | 57,000 38        | .....                    | .....           | 39,876 89       | 9,163 61   | 5,889 43                                 | .....                                     | 37,538 89           | 143,968 21          |
| .....   | 1,524,421 89     | .....                    | .....           | 550,098 93      | 262,410 59   | 95,507 24                                | .....                                     | 402,903 99          | 2,838,337 63        |
| .....   | 542,618 70       | .....                    | .....           | 351,539 36      | 58,006 53  | 21,363 05                                | .....                                     | 60,746 74           | 934,404 43          |
| .....   | 1,041,361 94     | .....                    | .....           | 639,876 46      | 52,899 79  | 3,679 08                                 | .....                                     | 7,208 88            | 1,734,796 15        |
| .....   | 474,974 97       | .....                    | .....           | 240,070 78      | 8,236 78   | 6,224 12                                 | .....                                     | 162,867 08          | 892,333 71          |
| .....   | 204,999 59       | .....                    | .....           | 135,311 48      | 60,385 53  | 11,370 84                                | .....                                     | 181,586 08          | 336,494 14          |
| .....   | 264,843 81       | .....                    | .....           | 137,285 47      | 300 00   | 15,002 21                                | .....                                     | 19,668 20           | 437,102 79          |
| .....   | 740,173 63       | .....                    | .....           | 374,568 20      | 600 00   | 12,736 60                                | 246 75                                    | 99,254 08           | 1,227,636 21        |
| .....   | 211,249 39       | .....                    | .....           | 127,100 28      | 200 00   | 6,781 22                                 | .....                                     | 29,018 86           | 374,539 72          |
| .....   | 473,959 43       | .....                    | .....           | 75,747 98       | 500 00   | 4,221 45                                 | .....                                     | 37,943 16           | 592,472 01          |
| .....   | 802,708 84       | 169,702 90               | .....           | 841,336 63      | 132,306 16   | 46,414 77                                | .....                                     | 211,489 45          | 1,793,945 81        |
| .....   | 200,562 98       | .....                    | .....           | 126,845 71      | 63,902 71  | 17,160 77                                | .....                                     | 46,937 13           | 535,419 30          |
| Totals.....                                       | \$40,466,686 13  | \$1,027,996 06           | .....           | \$25,304,356 11 | \$6,410,896 47   | \$2,119,714 45                           | \$40,780 79                               | \$11,368,018 22     | \$108,767,450 30    |
| RECAPITULATION                                    |                  |                          |                 |                 |  |  |   |                     |                     |
| M. Y. State Joint-Stock F. & F. M. Ins. Co.       | \$44,604,732 80  | \$971,894 23             | \$5,830,208 40  | \$17,062,862 70 | \$6,661,806 03   | \$2,359,918 28                           | \$383,339 74                              | \$11,021,267 13     | \$68,956,029 21     |
| New York State Mutual Fire Ins. Co.               | 64,268 76        | .....                    | 1,022 86        | 18,621 63       | 19,483 39  | 3,079 96                                 | .....                                     | 11,321 51           | 117,783 23          |
| Joint-Stock F. and F. M. Ins. Co. of other States | 77,539,429 26    | 7,437,826 30             | 8,642,878 81    | 30,822,121 84   | 14,390,494 49  | 8,070,843 80                             | 336,711 20                                | 16,781,807 90       | 160,843,102 42      |
| Mutual Fire Ins. Co. of other States              | 8,102,805 61     | .....                    | 12,394,448 07   | 1,107,436 27    | 1,187,602 08   | 380,506 14                               | 26,377 08                                 | 2,866,816 61        | 25,996,081 93       |
| Foreign Fire Ins. Co. — U. S. Branches            | 80,466,686 13    | 1,027,996 06             | .....           | 25,304,356 11   | 6,410,896 47   | 2,119,714 45                             | 40,780 76                                 | 11,368,018 22       | 106,747,450 30      |
| Aggregate.....                                    | \$160,837,942 67 | \$9,437,717 59           | \$28,699 558 16 | \$74,015,296 85 | \$28,640,332 45  | \$9,634,062 43                           | \$796,208 79                              | \$12,100,231 47     | \$362,460,452 26    |



TABLE V — (Concluded)

| COMPANIES                           | Assets   |   |   |   |   |   | Liabilities       |   |  |                       |
|-------------------------------------|--|---|---|---|---|---|-------------------|---|--|-----------------------|
|                                     | Deposited in State of New York at market value | Deposited in other states at market value | Bonds and mortgages on real estate in New York held by trustees | Bonds and mortgages on real estate in other States held by trustees | Other assets and property held by trustees in the United States | Total gross assets held by trustees or deposited in the United States | Unearned premiums | Due for losses and other liabilities in the United States | Total liabilities in the United States | Net assets or capital |
| Liverpool & Lon. & Globe, Liverpool | 215,000 00                                     | 2170,910 00                               | 22,825,784 00   | 2356,000 00   | 28,304,949 63   | 511,833,833 63  | 28,447,808 58     | 21,408,178 83   | 29,942,784 40                          | 21,709,839 23         |
| Liverpool                           | 213,600 00                                     | 178,160 00                                | .....   | .....   | 2,268,094 10  | 2,626,844 10  | 2,164,479 53      | 227,008 30  | 2,392,382 02                           | 224,471 11            |
| Assu. Lon.                          | 412,210 00                                     | 170,100 00                                | .....   | .....   | 2,786,876 45  | 3,269,186 45  | 3,791,005 63      | 268,233 51  | 3,079,339 14                           | 309,797 31            |
| L. Cologne.                         | 200,180 00                                     | .....                                     | .....   | .....   | 228,250 00  | 228,250 00  | 20,897 90         | 1,625 00  | 22,322 90                              | 509,107 10            |
| .....                               | 210,000 00                                     | 111,000 00                                | .....   | .....   | 421,060 00  | 742,060 00  | 436,366 57        | 94,712 00   | 531,078 57                             | 210,979 43            |
| .....                               | 218,000 00                                     | 101,000 00                                | .....   | .....   | 1,538,480 00  | 1,857,480 00  | 1,210,268 35      | 225,811 90  | 1,445,380 23                           | 411,599 77            |
| .....                               | 212,450 00                                     | 101,000 00                                | .....   | .....   | 5,321,010 00  | 5,644,460 00  | 4,435,324 71      | 930,888 00  | 5,405,922 71                           | 228,537 29            |
| .....                               | 213,840 00                                     | 136,050 00                                | .....   | .....   | 188,400 00  | 538,290 00  | 216,291 47        | 20,397 88   | 556,689 25                             | 271,600 65            |
| Elgarus                             | 216,562 50                                     | 108,588 75                                | .....   | .....   | 513,226 50  | 840,376 75  | 354,499 97        | 49,552 22   | 401,053 19                             | 429,243 56            |
| .....                               | 212,180 00                                     | 107,000 00                                | .....   | .....   | 872,070 00  | 991,250 00  | 560,483 10        | 96,227 20   | 648,710 43                             | 342,500 57            |
| North British & Mercantile, London  | 735,470 00                                     | 198,074 00                                | .....   | .....   | 6,767,400 00  | 7,694,944 00  | 4,045,730 02      | 631,873 24  | 5,267,103 27                           | 2,398,240 73          |
| Northern Assurance, London          | 537,750 00                                     | 172,580 00                                | 135,000 80  | .....   | 3,096,880 00  | 4,841,880 00  | 2,578,399 70      | 467,611 05  | 3,253,991 25                           | 1,205,896 65          |
| Moscow                              | 208,833 33                                     | 104,000 00                                | .....   | .....   | 667,830 87  | 980,664 20  | 621,946 00        | 130,006 90  | 752,272 93                             | 228,391 27            |
| Norwich                             | 208,000 00                                     | 166,960 00                                | .....   | .....   | 2,176,872 80  | 2,640,963 80  | 1,064,406 17      | 269,448 48  | 1,973,853 83                           | 667,108 67            |
| .....                               | 221,460 00                                     | 168,280 00                                | .....   | .....   | 1,944,905 77  | 2,334,705 77  | 1,915,961 05      | 265,375 00  | 2,181,336 08                           | *163,366 00           |
| .....                               | 216,000 00                                     | 106,000 00                                | .....   | .....   | 529,912 23  | 865,912 23  | 400,910 53        | 181,994 65  | 562,905 19                             | 293,007 04            |
| .....                               | 202,000 00                                     | 114,000 00                                | .....   | .....   | 191,000 00  | 507,000 00  | 216,291 47        | 53,505 14   | 269,896 61                             | 237,405 39            |
| .....                               | 216,800 00                                     | 130,530 00                                | .....   | .....   | 2,406,322 00  | 2,732,953 00  | 3,144,257 66      | 271,225 20  | 2,415,583 86                           | 231,370 23            |
| .....                               | 414,742 47                                     | 102,800 60                                | .....   | .....   | 1,560,214 48  | 2,086,766 90  | 1,234,497 57      | 180,637 23  | 1,896,134 79                           | 691,632 11            |
| .....                               | 196,000 00                                     | 214,700 00                                | .....   | .....   | 4,734,316 99  | 5,247,016 99  | 3,541,878 63      | 987,915 06  | 4,529,893 71                           | 717,125 28            |
| .....                               | 222,850 00                                     | 178,550 00                                | 124,816 41  | 119,068 89  | 9,099,224 56  | 10,644,208 86   | 5,270,535 31      | 1,035,642 92  | 9,524,098 23                           | 1,502,610 68          |
| .....                               | 212,700 00                                     | 250,920 00                                | .....   | .....   | 1,408,735 00  | 1,970,355 00  | 1,503,708 19      | 221,146 16  | 1,724,323 25                           | 245,802 65            |
| .....                               | 220,770 00                                     | 104,000 00                                | .....   | .....   | 1,035,220 00  | 1,360,000 00  | 897,657 86        | 172,511 53  | 1,070,269 19                           | 269,630 81            |
| .....                               | 200,000 00                                     | 175,100 00                                | .....   | 153,000 60  | 4,989,745 14  | 5,467,445 14  | 3,427,948 48      | 206,686 13  | 3,774,004 63                           | 2,733,440 48          |
| .....                               | 210,250 00                                     | 169,260 00                                | .....   | .....   | 304,226 74  | 1,117,526 74  | 391,521 06        | 113,292 80  | 915,113 86                             | 202,728 88            |

|             |                 |                |                |                  |                  |                 |                 |                  |                 |
|-------------|-----------------|----------------|----------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|
| .....       | 207,000 00      | 104,000 00     | .....          | 908,867 04       | 1,299,857 04     | 720,022 67      | 174,043 43      | 305,263 09       | 394,401 97      |
| .....       | 210,300 00      | 317,000 00     | .....          | 550,920 45       | 1,078,220 45     | 556,008 16      | 108,855 02      | 604,754 08       | 413,496 57      |
| .....       | 214,620 00      | 196,090 00     | .....          | 164,119 14       | 874,949 18       | 184,991 60      | 28,816 00       | 183,207 60       | 391,151 98      |
| .....       | 208,000 00      | 121,380 00     | .....          | 3,738,976 49     | 4,083,258 49     | 2,913,773 28    | 406,453 55      | 3,820,228 81     | 743,119 68      |
| .....       | 211,500 00      | 111,300 00     | .....          | 1,089,049 32     | 1,261,749 32     | 946,623 89      | 130,089 68      | 978,721 97       | 383,077 34      |
| .....       | 306,000 00      | 312,500 00     | .....          | 1,337,650 00     | 1,356,150 00     | 1,335,073 43    | 304,813 00      | 1,443,086 43     | 313,463 88      |
| .....       | 204,500 00      | 102,000 00     | .....          | 670,964 73       | 977,484 73       | 805,452 23      | 101,560 63      | 707,021 85       | 270,483 57      |
| .....       | 264,310 00      | 104,000 00     | .....          | 940,290 00       | 1,307,590 00     | 823,577 17      | 66,349 00       | 599,926 17       | 617,003 28      |
| .....       | 213,100 00      | 136,250 00     | .....          | 333,011 23       | 681,361 23       | 333,674 56      | 87,187 97       | 302,812 51       | 283,548 61      |
| .....       | 304,883 33      | 108,100 00     | .....          | 987,523 34       | 1,345,454 47     | 983,673 12      | 174,171 53      | 1,079,849 64     | 1165,004 88     |
| .....       | 308,500 00      | 102,000 00     | .....          | 328,165 80       | 544,326 50       | 367,532 77      | 69,321 19       | 318,353 96       | 337,831 54      |
| .....       | 304,523 28      | 107,354 16     | .....          | 678,967 63       | 968,175 31       | 371,050 67      | 267,403 71      | 728,453 28       | 249,721 06      |
| .....       | 308,970 00      | 269,970 00     | .....          | 1,579,208 90     | 2,048,208 90     | 1,249,949 94    | 217,535 65      | 1,467,625 60     | 578,575 29      |
| .....       | 213,300 00      | 110,700 00     | .....          | 508,343 87       | 837,343 87       | 445,320 26      | 68,131 20       | 613,511 06       | 313,631 91      |
| Totals..... | \$13,362,066 78 | \$6,894,377 41 | \$2,896,274 41 | \$109,022,410 23 | \$135,303,791 83 | \$91,418,086 43 | \$15,555,032 03 | \$104,973,680 45 | \$28,326,103 07 |

Urbaine Fire, Paris.....  
 Warsaw Fire, Warsaw.....  
 Western Assurance, Toronto.....  
 Yorkshire, York.....

\* Impairment made good by the deposit of \$60,000 of additional funds on February 2-19, 1915 with the Guaranty Trust Company of New York to the credit of the United States trust/ass.

† Impairment made good by the deposit of \$40,000 of additional funds on January 20, 1915 with the Bankers Trust Company of New York to the credit of the United States trust/ass.

TABLE VI

Showing the ASSETS, LIABILITIES, INCOME AND DISBURSEMENTS of the United States Branches of FOREIGN MARINE Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914 (Bonds and Stocks carried at Department valuations)

| COMPANIES                                      | Gross assets    | Gross liabilities | Surplus to policyholders | Gross income    | Gross disbursements | Excess of income over disbursements | Excess of disbursements over income |
|--|-----------------|-------------------|--------------------------|-----------------|---------------------|-------------------------------------|-------------------------------------|
| Alliance Assurance, London.....                | 8387,783 52     | 8172,704 75       | 8416,987 77              | 8271,009 43     | 8229,007 43         | 842,602 00                          | .....                               |
| Alianza, Berlin.....                           | 633,332 06      | 233,133 17        | 400,198 89               | 422,554 94      | 233,621 81          | 138,933 13                          | .....                               |
| British and Foreign Marine, Liverpool.....     | 1,210,123 09    | 412,954 92        | 797,167 17               | 1,539,011 88    | 1,432,743 27        | 106,268 61                          | .....                               |
| Commercial Union Assurance, London.....        | 538,632 10      | 180,393 33        | 358,238 76               | 651,878 43      | 645,938 42          | 2,940 01                            | .....                               |
| Foedere, Paris.....                            | 241,927 06      | 27,726 06         | 214,201 02               | 37,601 23       | 32,866 44           | 5,124 78                            | .....                               |
| General, Dresden.....                          | 240,826 99      | 18,764 11         | 220,862 88               | 97,861 58       | 115,997 16          | .....                               | \$18,138 63                         |
| Indemnity Mutual Marine, London.....           | 529,891 55      | 177,928 76        | 351,964 82               | 388,947 01      | 343,750 45          | 45,196 56                           | .....                               |
| Liverpool and London and Globe, Liverpool..... | 252,221 74      | 14,100 03         | 238,121 71               | 36,200 36       | 20,724 06           | 15,476 30                           | .....                               |
| London Assurance, London.....                  | 849,332 24      | 519,809 25        | 349,532 99               | 733,877 92      | 687,436 14          | 146,441 78                          | .....                               |
| Mannheim, Mannheim.....                        | 1,210,233 76    | 754,267 78        | 455,865 96               | 1,318,415 69    | 1,563,967 38        | 244,448 21                          | .....                               |
| .....  | 1,311,481 96    | 686,170 64        | 626,311 32               | 1,141,964 51    | 641,536 96          | 300,417 86                          | .....                               |
| .....  | 310,028 10      | 54,740 57         | 255,287 53               | 149,340 66      | 112,433 53          | 35,906 14                           | .....                               |
| .....  | 849,440 13      | 183,838 80        | 665,601 33               | 609,814 34      | 383,060 19          | 327,733 24                          | .....                               |
| .....  | 280,558 56      | 26,800 63         | 254,367 93               | 68,638 18       | 54,911 07           | 13,727 06                           | .....                               |
| .....  | 216,272 67      | .....             | 216,272 67               | 8,194 45        | 203 61              | 7,983 84                            | .....                               |
| .....  | 344,040 08      | 110,806 92        | 233,233 16               | 299,617 07      | 287,352 65          | 12,264 42                           | .....                               |
| .....  | 306,208 56      | 119,967 99        | 276,240 56               | 304,627 63      | 326,635 89          | 67,001 73                           | .....                               |
| .....  | 378,989 34      | 106,890 01        | 272,099 33               | 287,201 07      | 260,822 78          | 26,378 29                           | .....                               |
| .....  | 801,483 49      | 502,415 01        | 299,068 48               | 1,238,833 94    | 1,132,915 61        | 105,917 33                          | .....                               |
| .....  | 374,387 26      | 106,704 87        | 268,682 39               | 367,685 51      | 310,226 90          | 57,458 61                           | .....                               |
| London.....                                    | 841,439 08      | 161,804 90        | 849,034 18               | 812,830 96      | 487,312 53          | 35,718 43                           | .....                               |
| .....  | 1,344,615 96    | 780,633 46        | 563,982 49               | 1,191,659 01    | 917,577 36          | 274,081 65                          | .....                               |
| .....  | 1,163,725 13    | 308,026 06        | 855,700 07               | 2,274,312 91    | 2,173,593 80        | 100,729 11                          | .....                               |
| .....  | 802,694 92      | 173,709 42        | 628,985 50               | 490,186 64      | 379,148 04          | 120,038 60                          | .....                               |
| Liverpool.....                                 | 918,264 86      | 418,697 47        | 499,567 38               | 1,327,970 76    | 1,127,856 29        | 200,114 47                          | .....                               |
| Tokio Marine, Tokio.....                       | 433,479 77      | 72,768 81         | 360,710 96               | 164,876 41      | 108,379 66          | 76,496 73                           | .....                               |
| Union Marine, Liverpool.....                   | 889,280 89      | 411,152 60        | 478,128 09               | 1,258,643 13    | 1,087,000 23        | 191,644 90                          | .....                               |
| Yang-Tse, Shanghai.....                        | 445,406 10      | 131,027 25        | 314,378 85               | 251,768 87      | 239,406 70          | 22,362 17                           | .....                               |
| Total.....                                     | \$17,723,647 78 | \$6,873,133 48    | \$10,851,414 30          | \$17,961,505 29 | \$16,849,084 84     | \$2,630,606 07                      | \$18,138 63                         |

TABLE VII

Showing the Risks in Force, Risks Written and Premiums Charged thereon by United States Joint-Stock Fire, Fire-Marine and Marine Insurance Companies and United States Branches of FOREIGN Fire and Marine Insurance Companies of other Countries transacting business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

RISKS WRITTEN DURING THE YEAR

COMPANIES

| COMPANIES                            | Fire        | Premiums charged thereon | Marine and inland | Premiums charged thereon |
|--------------------------------------|-------------|--------------------------|-------------------|--------------------------|
| Agricultural .....                   | 206,302,800 | \$3,746,967 07           | .....             | .....                    |
| Albany .....                         | 43,553,351  | 433,600 75               | .....             | .....                    |
| Assurance Co. of America .....       | 42,470,219  | 359,370 20               | 95,135,503        | \$133,946 83             |
| Buffalo German .....                 | 101,914,459 | 1,016,734 76             | .....             | .....                    |
| Caledonian-American .....            | 15,087,347  | 150,703 69               | .....             | .....                    |
| City of New York .....               | 117,711,825 | 1,123,923 45             | .....             | .....                    |
| Colonial Assurance .....             | 33,923,363  | 373,335 63               | .....             | .....                    |
| Commerce .....                       | 40,132,976  | 380,426 87               | .....             | .....                    |
| Commercial Union Fire .....          | 96,796,653  | 966,904 63               | .....             | .....                    |
| Commonwealth .....                   | 202,476,005 | 1,633,905 11             | .....             | .....                    |
| Continental .....                    | 120,424,543 | 10,947,706 86            | 10,663,604        | 279,530 61               |
| Fidelity-Phenix Fire .....           | 663,330,304 | 9,036,505 91             | 9,711,464         | 239,115 63               |
| German Alliance .....                | 337,734,424 | 3,355,979 23             | .....             | .....                    |
| German-American .....                | 583,997,159 | 15,045,600 14            | .....             | .....                    |
| Germania Fire .....                  | 433,474,763 | 4,236,136 64             | .....             | .....                    |
| Globe Falls .....                    | 253,249,236 | 3,302,794 09             | 7,606,466         | 159,304 94               |
| Globe and Rutgers Fire .....         | 547,600,204 | 6,591,572 31             | 13,653,836        | 304,843 96               |
| Hamilton Fire .....                  | 35,325,635  | 404,123 90               | .....             | .....                    |
| Hausner Fire .....                   | 340,680,837 | 3,570,309 01             | .....             | .....                    |
| Hona .....                           | 260,595,423 | 32,307,077 31            | 440,741,537       | 1,431,027 67             |
| Imperial Assurance .....             | 62,625,009  | 524,509 86               | .....             | .....                    |
| International .....                  | 131,261,306 | 1,483,223 33             | .....             | .....                    |
| Kaiserbucker .....                   | 14,647,316  | 102,556 51               | 91,606            | 3,406 92                 |
| Liverpool and London and Globe ..... | 33,330,143  | 331,994 96               | 9,839,500         | 103,806 41               |
| Lumber .....                         | 36,348,041  | 566,064 42               | .....             | .....                    |



TABLE VII — RISKS IN FORCE, ETC.— (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                                 | RISKS IN FORCE   |                   | RISKS WRITTEN DURING THE YEAR |                          |                   |                          |
|---|------------------|-------------------|-------------------------------|--------------------------|-------------------|--------------------------|
|   | Fire             | Marine and inland | Fire                          | Premiums charged thereon | Marine and inland | Premiums charged thereon |
| Merchants Fire Assurance Corporation..... | \$56,118,155     | .....             | \$78,679,228                  | \$796,123 37             | .....             | .....                    |
| National Lumber.....                      | 16,423,571       | .....             | 22,672,001                    | 264,527 88               | .....             | .....                    |
| Niagara Fire.....                         | 688,118,784      | \$1,297,348       | 562,460,069                   | 5,659,747 12             | \$3,458,125       | \$81,195 16              |
| North British and Mercantile.....         | 122,201,198      | .....             | 119,812,665                   | 927,918 19               | .....             | .....                    |
| Northern.....                             | 152,197,563      | .....             | 119,083,996                   | 1,191,785 12             | .....             | .....                    |
| North River.....                          | 285,598,619      | .....             | 334,426,345                   | 3,403,372 96             | .....             | .....                    |
| Pacific Fire.....                         | 46,936,246       | .....             | 80,473,094                    | 920,874 62               | .....             | .....                    |
| Queen Ins. Co. of America.....            | 777,778,960      | 24,763,406        | 500,475,879                   | 6,140,430 51             | 175,661,177       | 936,757 41               |
| Richmond.....                             | 29,720,513       | .....             | 46,494,430                    | 495,093 59               | .....             | .....                    |
| Seneca Fire.....                          | 1,764,242        | .....             | 2,939,714                     | 24,988 14                | .....             | .....                    |
| Shayesant.....                            | 73,196,506       | 298,204           | 136,706,770                   | 1,953,541 57             | 2,290,982         | 46,498 72                |
| Union Fire.....                           | 13,473,277       | .....             | 19,714,560                    | 193,868 20               | .....             | .....                    |
| United States Fire.....                   | 96,844,966       | .....             | 136,378,635                   | 1,434,144 14             | .....             | .....                    |
| Vulcan.....                               | 6,499,781        | .....             | 9,751,534                     | 110,515 06               | .....             | .....                    |
| Westchester Fire.....                     | 666,747,651      | .....             | 525,079,278                   | 5,621,229 40             | .....             | .....                    |
| Williamsburgh City Fire.....              | 501,624,366      | .....             | 440,349,861                   | 4,329,858 84             | .....             | .....                    |
| Totals.....                               | \$15,075,836,277 | \$103,718,446     | \$12,471,552,002              | \$125,131,790 56         | \$671,441,618     | \$9,700,721 54           |

|  |              |       |              |              |       |       |
|--|--------------|-------|--------------|--------------|-------|-------|
| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |              |       |              |              |       |       |
| Glen Cove Mutual.....                          | \$11,127,246 | ..... | \$12,736,138 | \$70,265 43  | ..... | ..... |
| Harmonia Mutual.....                           | 5,768,116    | ..... | 2,588,830    | 10,666 80    | ..... | ..... |
| Mutual Fire.....                               | 5,186,506    | ..... | 4,048,544    | 26,223 52    | ..... | ..... |
| Buffolk County Mutual.....                     | 4,488,519    | ..... | 4,488,519    | 9,314 14     | ..... | ..... |
| Totals.....                                    | \$26,520,386 | ..... | \$23,912,081 | \$126,569 89 | ..... | ..... |



TABLE VII — RISKS IN FORCE, ETC.— (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| RISKS WRITTEN DURING THE YEAR       |             |                          |                   |                          |
|-------------------------------------|-------------|--------------------------|-------------------|--------------------------|
| COMPANIES                           | Fire        | Premiums charged thereon | Marine and inland | Premiums charged thereon |
| German Fire, W. Va.                 | 140,722,466 | \$433,253 37             | .....             | .....                    |
| Girard Fire and Marine, Pa.         | 133,364,333 | 1,349,938 00             | .....             | .....                    |
| Granite State Fire, N. H.           | 76,802,386  | 1,004,915 81             | .....             | .....                    |
| Hartford Fire, Conn.                | 137,786,914 | 21,867,174 27            | \$63,631,662      | \$1,252,864 00           |
| Humboldt Fire, Pa.                  | 123,576,043 | 1,343,326 97             | .....             | .....                    |
| .....                               | 16,471,269  | 147,182 37               | .....             | .....                    |
| .....                               | 772,571,239 | 8,451,532 57             | 1,045,119,473     | 8,020,235 99             |
| .....                               | 774,783,300 | 2,175,953 80             | 21,406,466        | 534,393 03               |
| .....                               | 25,741,067  | 343,935 11               | .....             | .....                    |
| .....                               | 9,497,738   | 223,971 80               | .....             | .....                    |
| .....                               | 60,643,283  | 610,853 25               | 30,717,899        | 461,314 98               |
| .....                               | 23,845,441  | 536,079 33               | .....             | .....                    |
| .....                               | 116,807,222 | 1,255,730 92             | 117,882           | 590 43                   |
| .....                               | 13,777,537  | 176,517 76               | .....             | .....                    |
| .....                               | 34,589,003  | 948,809 01               | 4,913,752         | 108,450 03               |
| .....                               | 104,715,416 | 1,143,330 83             | .....             | .....                    |
| .....                               | 300,902,546 | 2,304,302 12             | .....             | .....                    |
| .....                               | 33,031,719  | 360,591 80               | .....             | .....                    |
| .....                               | 172,825,884 | 13,300,338 07            | .....             | .....                    |
| .....                               | 162,552,307 | 2,453,026 87             | .....             | .....                    |
| .....                               | 6,005,339   | 41,017 27                | .....             | .....                    |
| .....                               | 596,071,243 | 4,064,963 89             | .....             | .....                    |
| .....                               | 180,305,577 | 1,631,107 54             | 914,460           | 20,003 99                |
| .....                               | 63,587,662  | 1,021,525 33             | .....             | .....                    |
| .....                               | 163,970,541 | 3,533,324 94             | .....             | .....                    |
| .....                               | 106,234,976 | 1,360,378 05             | 800,640           | 6,265 50                 |
| .....                               | 76,263,894  | 1,337,228 80             | .....             | .....                    |
| .....                               | 347,054,116 | 3,378,843 47             | 1,810,752         | 20,228 96                |
| .....                               | 28,036,660  | 278,143 43               | .....             | .....                    |
| .....                               | 94,291,013  | 868,307 28               | 12,191,340        | 267,453 57               |
| National Brewster, Ill.             | .....       | .....                    | .....             | .....                    |
| National Union Fire, Pa.            | .....       | .....                    | .....             | .....                    |
| Newark Fire, N. J.                  | .....       | .....                    | .....             | .....                    |
| New Brunswick Fire, N. J.           | .....       | .....                    | .....             | .....                    |
| New Hampshire Fire, N. H.           | .....       | .....                    | .....             | .....                    |
| New Jersey Fire, N. J.              | .....       | .....                    | .....             | .....                    |
| Northwestern Fire and Marine, Minn. | .....       | .....                    | .....             | .....                    |
| Northwestern National, Wis.         | .....       | .....                    | .....             | .....                    |
| Occidental, N. M.                   | .....       | .....                    | .....             | .....                    |
| Old Colony, Mass.                   | .....       | .....                    | .....             | .....                    |

|                                     |                 |               |                  |                  |                 |                 |
|-------------------------------------|-----------------|---------------|------------------|------------------|-----------------|-----------------|
| Orient, Conn.....                   | 381,543,083     | 4,380,081     | 304,174,882      | 2,421,183 88     | 8,004,800       | 186,745 87      |
| Pennsylvania Fire, Pa.....          | 674,837,476     | .....         | 483,304,873      | 5,323,806 38     | .....           | .....           |
| Peoples' National Fire, Pa.....     | 103,870,980     | .....         | 35,068,681       | 1,308,933 91     | .....           | .....           |
| Phoenix, Conn.....                  | 1,086,842,210   | .....         | 948,189,760      | 8,093,216 60     | .....           | .....           |
| Pittsburgh Fire, Pa.....            | 32,946,637      | .....         | 24,639,871       | 255,268 37       | .....           | .....           |
| Potomac, D. C.....                  | 14,883,637      | .....         | 7,430,060        | 62,692 36        | .....           | .....           |
| Providence-Washington, R. I.....    | 436,847,864     | .....         | 401,112,000      | 4,066,692 63     | 331,231,904     | 3,091,338 84    |
| Reliance, Pa.....                   | 138,545,033     | .....         | 109,693,901      | 1,181,709 93     | .....           | .....           |
| Rhode Island, R. I.....             | 111,667,801     | .....         | 136,338,473      | 1,330,700 45     | .....           | .....           |
| St. Paul Fire and Marine, Minn..... | 784,719,928     | 64,135,368    | 518,040,533      | 6,700,470 26     | 486,480,323     | 3,171,059 97    |
| .....                               | 407,512,819     | .....         | 324,353,136      | 3,492,878 11     | .....           | .....           |
| .....                               | 896,498,316     | .....         | 796,973,113      | 8,044,733 42     | .....           | .....           |
| .....                               | 115,958,049     | .....         | 114,996,820      | 1,033,111 21     | .....           | .....           |
| .....                               | 71,061,376      | .....         | 47,044,373       | 473,190 33       | .....           | .....           |
| .....                               | 69,123,671      | .....         | 68,483,340       | 730,192 68       | .....           | .....           |
| .....                               | 122,193,038     | .....         | 100,761,419      | 1,065,076 66     | .....           | .....           |
| .....                               | 20,980,996      | .....         | 16,767,694       | 149,768 48       | .....           | .....           |
| .....                               | 66,849,733      | .....         | 53,519,571       | 610,249 90       | .....           | .....           |
| .....                               | 97,865,680      | .....         | 83,942,093       | 1,130,476 37     | .....           | .....           |
| .....                               | 10,292,677      | .....         | 13,431,678       | 182,501 84       | .....           | .....           |
| .....                               | 46,968,706      | .....         | 42,267,903       | 438,677 28       | .....           | .....           |
| Totals.....                         | 323,976,830,785 | \$510,066,703 | \$18,967,316,733 | \$302,947,163 65 | \$3,726,079,796 | \$25,910,641 86 |

## MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

|       |             |       |             |              |       |       |
|-------|-------------|-------|-------------|--------------|-------|-------|
| ..... | 386,851,946 | ..... | 300,081,070 | \$444,009 87 | ..... | ..... |
| ..... | 317,685,823 | ..... | 177,744,737 | 1,270,837 41 | ..... | ..... |
| ..... | 23,231,877  | ..... | 32,967,394  | 237,468 04   | ..... | ..... |
| ..... | 22,742,965  | ..... | 11,834,737  | 132,368 91   | ..... | ..... |
| ..... | 167,364,694 | ..... | 106,910,067 | 761,825 54   | ..... | ..... |
| ..... | 992,776,078 | ..... | 235,736,900 | 1,815,913 78 | ..... | ..... |
| ..... | 30,842,789  | ..... | 42,433,678  | 565,740 08   | ..... | ..... |
| ..... | 61,658,160  | ..... | 51,662,094  | 443,848 04   | ..... | ..... |
| ..... | 87,057,097  | ..... | 60,291,899  | 445,376 01   | ..... | ..... |
| ..... | 117,524,828 | ..... | 73,278,550  | 537,600 14   | ..... | ..... |
| ..... | 101,676,396 | ..... | 89,151,337  | 731,800 78   | ..... | ..... |
| ..... | 223,732,330 | ..... | 144,411,631 | 1,075,760 62 | ..... | ..... |
| ..... | 26,548,720  | ..... | 16,507,047  | 239,294 93   | ..... | ..... |
| ..... | 19,973,774  | ..... | 18,885,335  | 206,898 82   | ..... | ..... |
| ..... | 70,386,391  | ..... | 56,386,006  | 466,556 07   | ..... | ..... |

TABLE VII — RISKS IN FORCE, ETC. — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                        | RISKS IN FORCE |                   | RISKS WRITTEN DURING THE YEAR |                          |                   |                          |
|----------------------------------|----------------|-------------------|-------------------------------|--------------------------|-------------------|--------------------------|
|                                  | Fire           | Marine and inland | Fire                          | Premiums charged thereon | Marine and inland | Premiums charged thereon |
| Indiana Lumbermen's Mutual, Ind. | \$10,000,143   | .....             | \$23,031,071                  | \$405,833 45             | .....             | .....                    |
| .....                            | 28,539,904     | .....             | 35,827,815                    | 293,059 79               | .....             | .....                    |
| .....                            | 43,491,237     | .....             | 42,550,433                    | 392,972 03               | .....             | .....                    |
| .....                            | 21,220,041     | .....             | 24,868,003                    | 532,913 26               | .....             | .....                    |
| .....                            | 20,970,709     | .....             | 24,319,561                    | 594,463 94               | .....             | .....                    |
| .....                            | 40,924,380     | .....             | 41,202,023                    | 376,878 55               | .....             | .....                    |
| .....                            | 150,443,209    | .....             | 100,537,751                   | 743,269 81               | .....             | .....                    |
| Mechanics' Mutual Fire, R. I.    | 103,426,352    | .....             | 69,634,427                    | 513,102 73               | .....             | .....                    |
| Mercantile Mutual Fire, R. I.    | 24,218,972     | .....             | 23,268,238                    | 264,918 77               | .....             | .....                    |
| Merchants' Mutual Fire, R. I.    | 59,348,708     | .....             | 56,022,152                    | 419,450 64               | .....             | .....                    |
| .....                            | 29,324,027     | .....             | 18,126,126                    | 230,795 13               | .....             | .....                    |
| .....                            | 113,977,211    | .....             | 54,671,829                    | 858,403 31               | .....             | .....                    |
| .....                            | 18,004,865     | .....             | 16,006,965                    | 141,799 40               | .....             | .....                    |
| .....                            | 14,342,006     | .....             | 12,018,649                    | 224,126 43               | .....             | .....                    |
| .....                            | 11,060,470     | .....             | 17,000,545                    | 249,235 73               | .....             | .....                    |
| .....                            | 109,077,187    | .....             | 100,914,977                   | 1,026,584 91             | .....             | .....                    |
| .....                            | 19,029,561     | .....             | 25,701,398                    | 321,350 56               | .....             | .....                    |
| .....                            | 13,822,791     | .....             | 14,634,069                    | 139,250 54               | .....             | .....                    |
| .....                            | 429,925,539    | .....             | 333,075,307                   | 2,325,813 78             | .....             | .....                    |
| .....                            | 23,002,324     | .....             | 18,100,114                    | 139,453 73               | .....             | .....                    |
| .....                            | 40,439,173     | .....             | 16,628,563                    | 323,191 80               | .....             | .....                    |
| .....                            | 31,235,003     | .....             | 24,235,067                    | 526,712 87               | .....             | .....                    |
| .....                            | 12,568,671     | .....             | 7,615,205                     | 121,126 31               | .....             | .....                    |
| .....                            | 23,645,066     | .....             | 50,007,077                    | 416,708 73               | .....             | .....                    |
| .....                            | 33,080,542     | .....             | 31,000,963                    | 263,444 01               | .....             | .....                    |
| .....                            | 191,543,398    | .....             | 127,391,000                   | 929,123 65               | .....             | .....                    |
| .....                            | 68,263,863     | .....             | 49,877,546                    | 436,323 17               | .....             | .....                    |
| .....                            | 23,475,370     | .....             | 21,487,015                    | 185,442 12               | .....             | .....                    |
| .....                            | 268,320,436    | .....             | 177,484,041                   | 1,810,089 84             | .....             | .....                    |
| .....                            | 78,794,379     | .....             | 57,468,937                    | 480,341 74               | .....             | .....                    |
| .....                            | 124,031,713    | .....             | 72,640,332                    | 524,215 20               | .....             | .....                    |
| Totals.....                      | 64,046,601,393 | .....             | 62,770,716,963                | 324,789,643 17           | .....             | .....                    |



TABLE VII — RISKS IN FORCE, ETC. — (Concluded)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES                                  | RISKS IN FORCE   |                   | RISKS WRITTEN DURING THE YEAR |                          |                   |                          |
|--|------------------|-------------------|-------------------------------|--------------------------|-------------------|--------------------------|
|  | Fire             | Marine and inland | Fire                          | Premiums charged thereon | Marine and inland | Premiums charged thereon |
| .....                                      | \$1,504,954,051  | \$29,634,848      | \$1,136,195,535               | \$11,413,450 11          | \$31,634,071      | \$962,911 03             |
| .....                                      | 301,463,440      | .....             | 275,966,544                   | 2,097,775 74             | .....             | .....                    |
| .....                                      | 170,123,872      | .....             | 182,390,021                   | 1,963,118 18             | .....             | .....                    |
| .....                                      | 517,382,253      | .....             | 505,442,236                   | 4,457,103 29             | .....             | .....                    |
| .....                                      | 139,245,529      | .....             | 172,440,908                   | 1,561,800 70             | .....             | .....                    |
| .....                                      | 125,611,167      | 31,730            | 115,408,847                   | 1,143,173 72             | 85,537            | 1,355 23                 |
| .....                                      | 59,796,908       | .....             | 96,493,922                    | 1,055,808 03             | .....             | .....                    |
| .....                                      | 28,616,274       | .....             | 23,325,901                    | 233,965 11               | .....             | .....                    |
| .....                                      | 562,533,383      | .....             | 412,577,257                   | 4,875,904 44             | .....             | .....                    |
| .....                                      | 184,418,617      | .....             | 126,313,024                   | 1,440,530 32             | .....             | .....                    |
| .....                                      | 225,568,016      | .....             | 263,027,264                   | 2,642,793 98             | .....             | .....                    |
| .....                                      | 110,592,136      | .....             | 105,766,995                   | 1,056,480 40             | .....             | .....                    |
| .....                                      | 81,686,372       | .....             | 96,390,397                    | 1,061,770 40             | .....             | .....                    |
| .....                                      | 65,870,280       | .....             | 81,252,768                    | 753,174 36               | .....             | .....                    |
| .....                                      | 155,672,316      | .....             | 145,140,870                   | 1,518,647 24             | .....             | .....                    |
| .....                                      | 45,770,799       | .....             | 69,616,973                    | 690,931 29               | .....             | .....                    |
| .....                                      | 86,383,194       | .....             | 61,625,801                    | 709,973 91               | .....             | .....                    |
| .....                                      | 233,331,946      | 9,700,773         | 248,894,313                   | 2,372,350 24             | 87,547,437        | 459,801 04               |
| .....                                      | 77,168,650       | .....             | 99,156,801                    | 1,031,417 84             | .....             | .....                    |
| Totals.....                                | \$17,074,620,337 | \$77,389,131      | \$17,794,916,816              | \$174,739,631 37         | \$323,014,539     | \$2,966,475 60           |
| NEW YORK STATE MARINE INSURANCE COMPANIES  |                  |                   |                               |                          |                   |                          |
| American and Foreign Marine.....           | .....            | \$12,080,322      | .....                         | .....                    | \$250,430,010     | \$903,418 81             |
| Atlantic Mutual Marine.....                | .....            | 171,475,957       | .....                         | .....                    | 739,532,283       | 5,026,461 19             |
| Totals.....                                | .....            | \$183,555,279     | .....                         | .....                    | \$1,590,012,293   | \$6,929,877 70           |
| MARINE INSURANCE COMPANIES OF OTHER STATES |                  |                   |                               |                          |                   |                          |
| Columbia, N. J.....                        | .....            | \$22,138,096      | .....                         | .....                    | \$120,578,643     | \$667,450 59             |
| Federal, N. J.....                         | .....            | 96,462,791        | .....                         | .....                    | 1,400,463,830     | 4,126,865 13             |
| Totals.....                                | .....            | \$119,001,787     | .....                         | .....                    | \$1,521,042,473   | \$6,003,515 72           |

## FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES -- UNITED STATES BRANCHES

|  |              |       |       |       |                |       |                |
|--|--------------|-------|-------|-------|----------------|-------|----------------|
| .....                                    | 313,721,846  | ..... | ..... | ..... | 889,435,838    | ..... | 8475,808 74    |
| .....                                    | 11,490,364   | ..... | ..... | ..... | 66,430,927     | ..... | 460,385 27     |
| Liverpool.....                           | 81,035,966   | ..... | ..... | ..... | 1,084,887,044  | ..... | 8,800,853 42   |
| London.....                              | 14,464,917   | ..... | ..... | ..... | 583,899,842    | ..... | 1,036,410 80   |
| .....                                    | 436,222      | ..... | ..... | ..... | 8,061,866      | ..... | 21,719 30      |
| .....                                    | 280,061      | ..... | ..... | ..... | 31,141,869     | ..... | 70,519 66      |
| .....                                    | 9,866,806    | ..... | ..... | ..... | 124,284,618    | ..... | 599,339 84     |
| .....                                    | 1,212,563    | ..... | ..... | ..... | 10,071,209     | ..... | 44,167 59      |
| .....                                    | 23,710,759   | ..... | ..... | ..... | 818,863,251    | ..... | 1,437,639 23   |
| .....                                    | 41,668,302   | ..... | ..... | ..... | 534,812,906    | ..... | 2,738,845 39   |
| .....                                    | 75,180,688   | ..... | ..... | ..... | 3,046,078,943  | ..... | 3,047,126 19   |
| .....                                    | 3,566,169    | ..... | ..... | ..... | 23,412,441     | ..... | 240,610 46     |
| .....                                    | 7,174,460    | ..... | ..... | ..... | 94,783,835     | ..... | 741,318 45     |
| .....                                    | 1,060,403    | ..... | ..... | ..... | 10,849,636     | ..... | 61,061 34      |
| .....                                    | .....        | ..... | ..... | ..... | .....          | ..... | .....          |
| Ocean Marine, London.....                | 6,728,521    | ..... | ..... | ..... | 126,241,783    | ..... | 368,869 46     |
| Phoenix Assurance, London.....           | 9,303,153    | ..... | ..... | ..... | 90,553,015     | ..... | 538,761 87     |
| Reliance Marine, Liverpool.....          | 6,650,174    | ..... | ..... | ..... | 106,354,436    | ..... | 346,567 71     |
| Rosnia, Petrograd.....                   | 13,190,996   | ..... | ..... | ..... | 181,158,248    | ..... | 1,307,866 67   |
| Royal, Liverpool.....                    | 4,906,520    | ..... | ..... | ..... | 301,691,700    | ..... | 469,702 45     |
| Royal Exchange, London.....              | 19,268,466   | ..... | ..... | ..... | 126,765,265    | ..... | 680,977 96     |
| Sea, Liverpool.....                      | 26,657,291   | ..... | ..... | ..... | 791,309,735    | ..... | 3,635,449 81   |
| Standard Marine, Liverpool.....          | 59,093,420   | ..... | ..... | ..... | 339,506,814    | ..... | 2,278,537 27   |
| Switzerland General, Zurich.....         | 2,441,136    | ..... | ..... | ..... | 118,512,176    | ..... | 504,849 01     |
| Thames and Mersey Marine, Liverpool..... | 15,674,068   | ..... | ..... | ..... | 194,126,564    | ..... | 1,453,043 73   |
| Tokio Marine, Tokio.....                 | 3,196,377    | ..... | ..... | ..... | 74,000,000     | ..... | 248,061 34     |
| Union Marine, Liverpool.....             | 19,250,149   | ..... | ..... | ..... | 436,847,469    | ..... | 2,279,894 70   |
| Yang Tse, Shanghai.....                  | 4,001,227    | ..... | ..... | ..... | 47,301,922     | ..... | 278,744 57     |
| Totals.....                              | 3306,831,245 | ..... | ..... | ..... | 69,381,318,894 | ..... | 337,816,658 42 |

## RECAPITULATION

|                |                  |                 |                  |                  |                  |                 |
|----------------|------------------|-----------------|------------------|------------------|------------------|-----------------|
| Ins. Cos.....  | \$45,075,884,277 | \$102,718,446   | \$12,471,553,002 | \$126,131,790 58 | \$671,441,818    | \$9,700,731 54  |
| States.....    | 26,520,396       | 518,086,703     | 23,912,031       | 126,569 89       | 8,726,079,796    | 25,510,841 56   |
| .....          | 22,975,830,785   | .....           | 18,667,216,732   | 303,047,163 65   | .....            | .....           |
| .....          | 4,046,661,235    | .....           | 2,770,716,982    | 24,739,843 17    | .....            | .....           |
| .....          | 17,074,630,837   | .....           | 17,794,916,816   | 174,729,621 27   | .....            | .....           |
| .....          | .....            | 77,389,131      | .....            | .....            | 328,014,539      | 2,908,475 60    |
| .....          | .....            | 183,533,279     | .....            | .....            | 1,890,813,393    | 5,929,877 70    |
| .....          | .....            | 110,001,787     | .....            | .....            | 1,831,042,463    | 5,005,818 73    |
| .....          | .....            | 393,831,245     | .....            | .....            | 3,831,318,694    | 27,516,656 42   |
| Aggregate..... | \$60,300,529,070 | \$1,387,510,561 | \$31,728,314,843 | \$527,674,968 46 | \$16,636,909,623 | \$70,963,391 54 |



TABLE VIII

Showing the total income and disbursements, the premiums written, the amount paid for losses, miscellaneous disbursements and dividends of United States Joint-Stock Fire, Fire-Marine, Mutual Fire Insurance and Marine Insurance Companies, together with a like exhibit of United States Branches of FOREIGN Fire and Marine Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Gross income   | Gross disbursements | Premiums written | Losses paid  | Miscellaneous disbursements | Dividends paid |
|-------------------------------------|----------------|---------------------|------------------|--------------|-----------------------------|----------------|
| Agricultural.....                   | \$1,913,310 81 | \$1,835,577 47      | \$1,704,780 55   | \$996,308 63 | \$739,270 84                | \$100,000 00   |
| Albany.....                         | 384,111 60     | 380,721 90          | 316,779 40       | 211,325 06   | 144,396 84                  | 25,000 00      |
| Assurance Co. of America.....       | 238,466 29     | 170,614 79          | 216,690 41       | 96,769 87    | 73,844 92                   | 10,000 00      |
| Buffalo German.....                 | 745,217 73     | 801,378 01          | 597,675 47       | 420,602 43   | 320,775 58                  | 60,000 00      |
| Caledonian-American.....            | 26,054 25      | 25,152 91           | 15,984 82        | 11,021 54    | 6,131 37                    | 8,000 00       |
| City of New York.....               | 548,245 08     | 634,906 03          | 490,267 09       | 328,555 08   | 250,270 25                  | 56,080 00      |
| Colonial Assurance.....             | 210,213 00     | 141,341 61          | 192,968 99       | 55,219 06    | 78,122 55                   | 8,000 00       |
| Commerce.....                       | 308,482 02     | 338,943 75          | 253,487 54       | 186,193 80   | 182,749 96                  | 20,000 00      |
| Commercial Union Fire.....          | 634,192 81     | 534,806 80          | 593,099 82       | 284,927 46   | 229,879 34                  | 20,000 00      |
| Commonwealth.....                   | 1,013,166 13   | 896,853 37          | 900,787 84       | 513,886 43   | 332,966 94                  | 50,000 00      |
| Continental.....                    | 9,891,330 77   | 9,892,027 84        | 8,347,375 40     | 4,425,777 65 | 4,466,250 19                | 1,000,000 00   |
| Fidelity-Phenix Fire.....           | 7,360,489 70   | 6,895,466 65        | 6,553,442 74     | 3,313,610 80 | 3,331,855 35                | 250,000 00     |
| German Alliance.....                | 707,304 92     | 655,239 51          | 617,906 87       | 397,832 92   | 197,406 59                  | 60,000 00      |
| German-American.....                | 9,801,616 81   | 9,397,380 68        | 8,675,173 25     | 5,240,533 61 | 3,556,847 07                | 600,000 00     |
| Germania Fire.....                  | 3,330,905 12   | 3,132,281 92        | 2,999,437 84     | 1,515,231 74 | 1,417,050 18                | 200,000 00     |
| Glen Falls.....                     | 2,732,500 45   | 2,694,237 87        | 2,416,127 80     | 1,451,716 92 | 1,132,520 95                | 110,000 00     |
| Globe and Rutgers Fire.....         | 5,031,486 57   | 4,067,637 61        | 4,537,732 39     | 2,694,457 14 | 1,213,180 47                | 160,000 00     |
| Hamilton Fire.....                  | 224,631 04     | 197,540 70          | 206,564 24       | 146,055 78   | 43,438 62                   | 8,046 90       |
| Hanover Fire.....                   | 2,479,138 67   | 2,641,695 99        | 2,279,286 22     | 1,359,432 94 | 1,157,263 05                | 125,000 00     |
| Hemp.....                           | 17,269,280 53  | 15,348,638 31       | 15,259,556 53    | 8,280,049 20 | 5,868,589 11                | 1,200,000 00   |
| Imperial Assurance.....             | 375,152 53     | 320,693 29          | 331,721 84       | 163,994 10   | 127,699 19                  | 20,000 00      |
| International.....                  | 1,635,487 56   | 5,128,865 70        | 1,454,192 01     | 1,063,427 83 | 3,455,437 81                | 620,000 00     |
| Kaiserbocker.....                   | 91,269 63      | 60,114 62           | 72,625 17        | 24,418 03    | 20,696 54                   | 15,000 00      |
| Liverpool and London and Globe..... | 376,419 62     | 280,832 63          | 240,715 42       | 159,490 63   | 101,892 05                  | 20,000 00      |
| Lumber.....                         | 171,882 00     | 290,493 79          | 150,469 14       | 146,101 11   | 84,367 68                   | .....          |

|   |                 |                 |                 |                 |                 |                |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| Merchants Fire Assurance Corporation..... | 489,942 86      | 373,415 07      | 442,394 11      | 316,530 44      | 132,884 63      | 24,000 00      |
| National Lumber.....                      | 202,025 69      | 164,420 30      | 187,586 78      | 62,700 36       | 95,719 94       | 6,000 00       |
| Niagara Fire.....                         | 4,149,579 30    | 3,689,656 25    | 3,827,597 01    | 1,884,095 74    | 1,575,560 51    | 250,000 00     |
| North British and Mercantile.....         | 634,423 39      | 495,131 66      | 545,787 89      | 270,378 36      | 204,753 30      | 20,000 00      |
| Northern.....                             | 906,708 97      | 874,150 90      | 844,480 37      | 439,677 30      | 413,473 60      | 21,000 00      |
| North River.....                          | 1,826,634 80    | 1,733,589 41    | 1,711,806 66    | 921,128 05      | 760,469 86      | 51,991 50      |
| Pacific Fire.....                         | 599,410 70      | 679,885 61      | 521,344 24      | 452,764 15      | 187,121 46      | 40,000 00      |
| Queen Ins. Co. of America.....            | 5,467,699 85    | 5,289,407 30    | 5,065,279 35    | 3,957,968 45    | 2,031,438 85    | 300,000 00     |
| Richmond.....                             | 314,374 94      | 251,886 21      | 289,580 48      | 129,448 22      | 110,437 99      | 12,000 00      |
| Seneca Fire.....                          | 30,294 62       | 17,377 55       | 16,189 68       | 2,474 41        | 14,903 14       | .....          |
| Shayveant.....                            | 744,075 13      | 930,623 14      | 651,673 39      | 552,722 16      | 337,900 98      | 40,000 00      |
| Union Fire.....                           | 158,064 02      | 135,250 60      | 139,408 06      | 70,860 60       | 52,300 00       | 12,000 00      |
| United States Fire.....                   | 762,028 63      | 734,931 56      | 712,650 14      | 385,670 63      | 321,260 93      | 28,000 00      |
| Vulcan.....                               | 84,691 18       | 90,819 41       | 68,343 14       | 18,438 34       | 72,381 07       | .....          |
| Westchester Fire.....                     | 4,240,704 07    | 3,684,706 02    | 3,372,637 48    | 2,129,934 88    | 1,394,771 14    | 160,000 00     |
| Williamaburgh City Fire.....              | 2,899,756 33    | 3,127,289 52    | 2,666,824 27    | 1,655,896 49    | 1,351,393 03    | 120,000 00     |
| Totals.....                               | \$91,030,660 11 | \$88,956,029 31 | \$80,578,431 70 | \$45,576,627 03 | \$37,549,193 88 | \$5,830,208 40 |

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES

|                            |              |              |             |             |             |            |
|----------------------------|--------------|--------------|-------------|-------------|-------------|------------|
| Glen Cove Mutual.....      | \$56,705 64  | \$46,274 59  | \$46,742 68 | \$22,857 42 | \$22,394 29 | \$1,022 88 |
| Harmonia Mutual.....       | 18,811 30    | 11,617 17    | 10,456 20   | 4,783 93    | 6,833 24    | .....      |
| Mutual Fire.....           | 48,031 97    | 42,690 89    | 26,046 68   | 24,280 80   | 18,410 09   | .....      |
| Suffolk County Mutual..... | 14,252 80    | 17,205 67    | 9,271 56    | 12,366 60   | 4,839 07    | .....      |
| Totals.....                | \$137,801 71 | \$117,788 32 | \$92,517 12 | \$64,288 75 | \$52,476 69 | \$1,022 88 |

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

|                                    |                 |                 |                 |                |                |              |
|------------------------------------|-----------------|-----------------|-----------------|----------------|----------------|--------------|
| Esna, Conn.....                    | \$11,772,971 31 | \$10,812,827 18 | \$10,810,965 12 | \$5,892,314 85 | \$4,020,512 33 | \$900,000 00 |
| Allemania, Pa.....                 | 962,749 27      | 934,170 73      | 843,580 75      | 526,969 63     | 377,201 10     | 30,000 00    |
| Alliance, Pa.....                  | 1,073,387 08    | 943,855 58      | 975,661 63      | 560,606 74     | 323,248 84     | 60,000 00    |
| American, N. J.....                | 4,413,406 90    | 4,218,100 37    | 3,972,867 42    | 2,166,754 25   | 1,771,346 12   | 280,000 00   |
| American Central, Mo.....          | 3,295,382 24    | 3,299,096 06    | 1,940,738 48    | 2,175,639 90   | 973,473 16     | 149,965 00   |
| American Drugists' Fire, Ohio..... | 138,408 14      | 107,788 33      | 124,551 23      | 40,837 00      | 48,951 33      | 18,000 00    |
| Anglo-American Reins, Ill.....     | 163,731 04      | 219,857 70      | 143,137 26      | 111,686 23     | 108,171 47     | .....        |
| Arizona Fire, Ariz.....            | 254,654 27      | 188,180 48      | 231,824 05      | 78,869 14      | 109,311 34     | .....        |
| Arlington Fire D. C.....           | 103,050 42      | 87,969 78       | 74,265 30       | 23,845 29      | 48,124 49      | 16,000 00    |
| Austia Fire, Texas.....            | 292,062 54      | 242,684 32      | 243,608 16      | 119,067 62     | 96,626 70      | 25,000 00    |

TABLE VIII — (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                                 | Gross income  | Gross disbursements | Premiums written | Losses paid  | Miscellaneous disbursements | Dividends paid |
|---|---------------|---------------------|------------------|--------------|-----------------------------|----------------|
| Automobile Insurance Co., Conn.           | \$385,802 92  | \$225,316 23        | \$363,263 46     | \$135,237 19 | \$123,029 04                | \$30,000 00    |
| Boston, Mass.                             | 3,799,732 15  | 3,704,772 03        | 3,443,617 63     | 2,011,660 66 | 1,453,111 37                | 240,000 00     |
| California, Cal.                          | 481,459 98    | 580,405 98          | 431,282 59       | 182,182 29   | 404,223 69                  | 79,183 26      |
| Canaden Fire, N. J.                       | 2,007,621 41  | 1,908,821 53        | 1,632,665 88     | 1,033,737 65 | 775,890 60                  | 16,400 00      |
| Capital Fire, N. H.                       | 322,252 32    | 320,498 92          | 241,669 72       | 173,033 80   | 131,066 02                  | 18,000 00      |
| Citizens', Mo.                            | 1,707,804 83  | 1,927,455 05        | 1,833,520 37     | 4,810 76     | 1,805,144 90                | 28,000 00      |
| Cleveland National Fire, Ohio             | 108,581 97    | 105,793 79          | 80,525 98        | 7,005 07     | 98,787 72                   | .....          |
| Columbian National Fire, Mich.            | 394,264 41    | 241,490 46          | 242,946 63       | 77,830 49    | 163,669 97                  | .....          |
| Commonwealth Fire, Texas                  | 313,616 50    | 234,667 01          | 270,106 21       | 120,811 98   | 108,655 08                  | 28,000 00      |
| Concordia Fire, Wis.                      | 1,316,025 77  | 1,260,801 64        | 1,149,904 97     | 826,968 37   | 578,616 27                  | 60,000 00      |
| Connecticut Fire, Conn.                   | 3,761,165 61  | 3,798,964 88        | 3,637,417 80     | 2,049,539 08 | 1,685,425 86                | 160,000 00     |
| County Fire Ins. Co. of Philadelphia, Pa. | 281,524 87    | 567,334 25          | 87,066 03        | 146,760 45   | 222,683 80                  | 216,000 00     |
| Detroit Fire and Marine, Mich.            | 526,544 44    | 533,551 72          | 728,457 42       | 447,294 96   | 315,236 76                  | 60,000 00      |
| Detroit National Fire, Mich.              | 210,296 39    | 164,146 36          | 180,913 73       | 86,464 62    | 97,691 73                   | .....          |
| Durie, N. C.                              | 812,646 15    | 822,463 07          | 459,671 07       | 263,145 18   | 229,013 89                  | 291 00         |
| .....                                     | .....         | .....               | .....            | .....        | .....                       | .....          |
| .....                                     | 894,804 06    | 880,043 90          | 810,942 99       | 437,872 96   | 352,175 94                  | 40,000 00      |
| .....                                     | 106,404 93    | 76,203 29           | 67,501 23        | 21,296 07    | 44,907 32                   | 12,000 00      |
| .....                                     | 45,715 24     | 30,810 53           | 23,913 18        | 3,712 01     | 17,096 52                   | 10,000 00      |
| .....                                     | 407,065 45    | 424,260 49          | 335,801 13       | 189,353 00   | 210,927 49                  | 24,000 00      |
| ....., Pa.                                | 4,746,300 23  | 4,715,895 91        | 4,307,131 75     | 2,583,430 03 | 1,822,415 89                | 300,000 00     |
| .....                                     | 7,020,761 40  | 6,472,307 61        | 6,637,180 52     | 3,736,235 33 | 2,497,082 29                | 240,000 00     |
| .....                                     | 3,436,220 95  | 3,483,690 36        | 2,739,573 24     | 1,704,830 04 | 1,498,859 73                | 240,000 00     |
| ..... and Georgetown, D. C.               | 64,069 39     | 56,535 09           | 47,065 59        | 13,379 16    | 81,255 99                   | 12,000 00      |
| .....                                     | 841,421 74    | 753,131 19          | 367,906 02       | 219,329 71   | 512,801 48                  | .....          |
| ..... Conn.                               | 1,346,407 34  | 1,067,865 18        | 1,265,206 04     | 662,493 94   | 406,361 24                  | .....          |
| Franklin Fire, Pa.                        | 1,616,008 99  | 1,570,865 45        | 1,376,517 58     | 8-5,797 26   | 626,066 66                  | 60,001 50      |
| German American, Pa.                      | 299,539 41    | 383,038 06          | 358,106 37       | 203,372 55   | 151,665 51                  | 28,000 00      |
| German American Fire, Md.                 | 459,280 78    | 503,817 14          | 241,573 70       | 217,579 84   | 235,337 39                  | 50,000 00      |
| German Fire, Ill.                         | 919,510 99    | 1,033,707 06        | 672,175 93       | 823,351 79   | 365,355 27                  | 40,000 00      |
| German Fire, Pa.                          | 585,713 05    | 585,466 80          | 529,666 02       | 299,583 13   | 299,583 68                  | 36,000 00      |
| German Fire, W. Va.                       | 296,919 63    | 345,361 04          | 246,278 82       | 202,529 37   | 129,831 67                  | 16,000 00      |
| Glad Fire and Marine, Pa.                 | 971,696 66    | 940,152 45          | 837,632 44       | 404,616 41   | 425,637 04                  | 100,000 00     |
| Granite State Fire, N. H.                 | 723,639 76    | 737,032 27          | 643,543 53       | 437,823 07   | 286,109 20                  | 29,000 00      |
| Harford Fire, Conn.                       | 17,236,637 39 | 18,700,099 33       | 16,203,400 25    | 8,166,373 91 | 6,733,726 41                | 800,000 00     |
| Humboldt Fire, Pa.                        | 941,167 61    | 906,925 91          | 763,914 42       | 504,868 13   | 354,066 75                  | 36,000 00      |

|                                     |               |              |              |              |              |            |
|-------------------------------------|---------------|--------------|--------------|--------------|--------------|------------|
| Independence, Pa.                   | 91,203 40     | 33,713 87    | 79,026 09    | 57,360 94    | 29,333 03    | 60,000 00  |
| Insurance Co. State of Pa., Pa.     | 2,181,866 02  | 2,361,103 31 | 1,922,791 73 | 1,323,809 06 | 963,299 25   | 480,000 00 |
| Insurance Co. of North America, Pa. | 10,647,030 33 | 9,835,002 86 | 9,696,223 60 | 8,531,436 72 | 3,874,255 84 | 48,000 00  |
| Lumberman's, Pa.                    | 313,069 57    | 370,493 57   | 220,080 33   | 109,070 06   | 118,313 51   | 15,000 00  |
| Maryland Motor Car, Md.             | 189,027 47    | 109,088 03   | 188,504 03   | 36,883 31    | 97,309 91    | 15,000 00  |
| <b>Mass.</b>                        |               |              |              |              |              |            |
| .....                               | 768,028 11    | 791,846 19   | 716,083 07   | 413,477 28   | 308,448 98   | 16,000 00  |
| .....                               | 647,967 38    | 611,014 91   | 375,532 00   | 198,106 70   | 193,816 21   | 25,000 00  |
| .....                               | 723,082 43    | 750,047 27   | 633,830 33   | 457,463 07   | 280,863 30   | 12,000 00  |
| .....                               | 153,011 08    | 129,054 50   | 137,839 53   | 52,809 09    | 60,345 21    | 15,000 00  |
| .....                               | 503,481 38    | 490,896 80   | 461,911 35   | 264,690 77   | 256,266 08   | .....      |
| .....                               | 771,497 51    | 766,763 31   | 700,807 32   | 437,839 01   | 330,923 30   | 40,000 00  |
| .....                               | 2,182,773 24  | 2,406,080 04 | 1,926,810 37 | 1,368,789 58 | 908,199 46   | 120,000 00 |
| .....                               | 336,000 05    | 339,814 90   | 247,346 32   | 96,010 73    | 122,804 17   | 20,000 00  |
| .....                               | 10,000,371 10 | 9,575,305 41 | 8,643,550 93 | 4,823,303 24 | 4,373,093 07 | 400,000 00 |
| .....                               | 1,018,523 96  | 1,901,478 48 | 1,643,057 30 | 924,738 30   | 656,737 09   | 120,000 00 |
| .....                               | 47,229 90     | 43,141 67    | 25,775 31    | 3,531 36     | 19,609 52    | 20,000 00  |
| National Review, Ill.               | 2,474,605 73  | 2,360,912 24 | 1,969,371 52 | 1,004,025 06 | 1,196,898 26 | 90,000 00  |
| National Union Fire, Pa.            | 1,171,821 02  | 1,005,174 57 | 1,000,843 41 | 643,864 59   | 466,674 98   | 89,755 00  |
| Newark Fire, N. J.                  | 766,009 18    | 673,828 80   | 660,765 22   | 319,265 46   | 313,064 21   | 40,496 12  |
| New Brunswick Fire, N. J.           | 3,694,713 94  | 3,793,741 74 | 3,749,803 44 | 1,526,035 45 | 3,122,576 29 | 135,000 00 |
| New Hampshire Fire, N. H.           | 841,206 78    | 800,111 13   | 707,437 20   | 413,140 33   | 395,970 90   | .....      |
| New Jersey Fire, N. J.              | 1,032,216 47  | 920,339 10   | 978,203 51   | 516,334 34   | 374,604 78   | 30,000 00  |
| Northwestern Fire and Marine, Minn. | 3,028,099 76  | 2,798,773 68 | 2,738,479 56 | 1,344,072 72 | 1,204,700 96 | 150,000 00 |
| Northwestern National, Wis.         | 210,026 96    | 209,738 14   | 180,767 23   | 131,921 34   | 87,936 90    | .....      |
| Occidental, N. M.                   | 677,571 56    | 685,800 49   | 634,909 35   | 413,400 68   | 238,489 81   | 24,000 00  |
| Old Colony, Mass.                   | 1,704,824 89  | 1,533,652 78 | 1,563,692 76 | 893,712 57   | 660,939 91   | .....      |
| Orient, Conn.                       | 4,017,791 29  | 3,961,714 09 | 3,648,190 54 | 2,332,893 38 | 1,423,820 51 | 235,000 00 |
| Pennsylvania Fire, Pa.              | 1,039,740 34  | 937,324 83   | 968,639 83   | 491,024 03   | 476,299 99   | .....      |
| Peoples National Fire, Pa.          | 6,063,163 44  | 6,003,239 19 | 5,399,701 31 | 3,058,765 93 | 3,246,494 13 | 600,000 00 |
| Phoenix, Conn.                      | 214,963 53    | 216,305 50   | 183,283 26   | 106,080 70   | 92,324 80    | 16,000 00  |
| Pittsburgh Fire, Pa.                | 118,454 29    | 98,687 96    | 46,331 53    | 15,415 26    | 33,272 60    | .....      |
| Polonia, D. C.                      | 3,930,379 79  | 3,860,607 42 | 3,883,154 73 | 2,218,867 40 | 1,341,710 02 | 100,000 00 |
| Providence-Washington, R. I.        | 780,351 09    | 872,567 83   | 676,693 90   | 424,145 51   | 424,408 31   | 24,000 00  |
| Reliance, Pa.                       | 715,622 81    | 683,213 63   | 683,998 44   | 364,810 34   | 248,408 18   | 40,000 00  |
| Rhode Island, R. I.                 | 7,077,100 94  | 6,531,007 53 | 6,004,982 51 | 3,795,773 19 | 2,415,324 33 | 620,000 00 |
| St. Paul Fire and Marine, Minn.     | 2,430,145 96  | 2,308,040 61 | 2,089,974 34 | 1,226,780 94 | 1,041,259 67 | 90,000 00  |
| Security, Conn.                     | 6,456,634 73  | 6,113,933 34 | 5,850,495 19 | 3,445,095 50 | 2,418,544 84 | 250,000 00 |
| Springfield Fire and Marine, Mass.  | 832,422 16    | 710,116 15   | 672,836 08   | 323,773 63   | 311,594 83   | 43,757 79  |
| Standard Fire, Conn.                | 375,731 23    | 323,554 83   | 323,961 65   | 173,132 80   | 130,423 02   | 20,000 00  |
| Standard Fire, N. J.                | 485,707 17    | 434,241 44   | 491,342 53   | 210,838 67   | 233,412 77   | .....      |
| Sterling Fire, Ind.                 | .....         | .....        | .....        | .....        | .....        | .....      |

TABLE VIII --- (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                                       | Gross income     | Gross disbursements | Previous written | Losses paid     | Miscellaneous disbursements | Dividends paid |
|---|------------------|---------------------|------------------|-----------------|-----------------------------|----------------|
| Tenonite, Pa.....                               | \$727,494 01     | \$331,249 77        | \$619,133 00     | \$453,905 36    | \$326,344 41                | \$22,000 00    |
| Tenonite Fire, Ohio.....                        | 160,239 46       | 118,565 11          | 120,026 86       | 26,157 75       | 60,437 36                   | 30,000 00      |
| United Firemen's, Pa.....                       | 400,464 38       | 475,878 51          | 309,247 14       | 326,387 39      | 216,791 12                  | 32,000 00      |
| Virginia Fire and Marine, Va.....               | 817,746 18       | 797,388 47          | 744,699 70       | 468,579 72      | 238,809 75                  | 30,000 00      |
| Vulcan, Cal.....                                | 157,342 90       | 130,065 91          | 103,557 15       | 45,555 35       | 84,510 53                   | .....          |
| Western, Pa.....                                | 35,404 81        | 280,245 15          | 1,490 83         | 194,675 20      | 91,669 80                   | 24,000 00      |
| Total.....                                      | \$165,389,571 80 | \$160,643,102 45    | \$146,409,601 23 | \$85,027,354 55 | \$97,071,989 05             | \$9,642,878 01 |
| MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES |                  |                     |                  |                 |                             |                |
| American Mutual Fire, R. I.....                 | \$449,412 77     | \$409,495 83        | \$415,040 13     | \$23,119 66     | \$47,139 53                 | \$339,237 43   |
| Arkwright Mutual Fire, Mass.....                | 1,281,899 02     | 1,628,463 73        | 1,185,382 26     | 642,395 24      | 116,234 33                  | 849,202 16     |
| Baltimore Mutual Fire, Md.....                  | 279,691 93       | 226,941 26          | 123,932 53       | 6,863 42        | 55,830 44                   | 174,197 40     |
| Berkshire Mutual Fire, Mass.....                | 137,047 65       | 130,900 53          | 121,956 43       | 64,841 88       | 41,106 06                   | 94,952 01      |
| Blackstone Mutual Fire, R. I.....               | 778,908 03       | \$323,800 83        | 722,456 57       | 195,890 35      | 70,554 89                   | 567,415 39     |
| .....   | 1,056,656 52     | 2,003,203 30        | 1,502,740 19     | 328,568 97      | 141,326 81                  | 1,122,397 52   |
| .....   | 491,881 05       | 398,482 98          | 408,729 31       | 198,849 63      | 124,501 47                  | 78,131 18      |
| .....   | 1,663,271 25     | 1,667,044 21        | 411,644 26       | 20,217 21       | 1,163,162 61                | 363,064 19     |
| .....   | 448,913 70       | 410,486 54          | 415,322 10       | 23,527 50       | 47,009 61                   | 339,951 43     |
| .....   | 647,044 40       | 689,976 78          | 492,048 10       | 196,837 64      | 89,639 32                   | 406,569 32     |
| .....   | 636,925 08       | 640,320 10          | 568,484 87       | 387,118 80      | 233,210 21                  | .....          |
| .....   | 1,338,057 90     | 1,478,840 22        | 991,368 53       | 401,925 84      | 207,029 88                  | 766,884 51     |
| .....   | 241,757 98       | 256,613 46          | 187,365 41       | 127,619 76      | 76,589 41                   | 53,804 28      |
| .....   | 207,678 54       | 187,285 19          | 109,556 61       | 111,963 73      | 76,291 46                   | .....          |
| .....   | 452,345 80       | 423,703 17          | 427,931 07       | 19,037 08       | 34,813 49                   | 369,363 09     |
| .....   | 438,777 80       | 354,804 00          | 415,541 60       | 141,261 70      | 66,141 49                   | 147,000 61     |
| .....   | 287,700 06       | 279,186 16          | 271,326 53       | 12,818 96       | 24,802 08                   | 241,632 16     |
| .....   | 349,716 24       | 351,830 41          | 334,338 56       | 28,213 14       | 28,670 35                   | 301,945 02     |
| .....   | 348,730 15       | 467,409 40          | 489,670 96       | 176,726 61      | 90,996 98                   | 186,686 93     |
| .....   | 480,528 78       | 440,867 06          | 457,681 04       | 170,208 16      | 97,113 98                   | 178,344 94     |
| .....   | 334,500 30       | 232,846 73          | 330,760 52       | 22,012 87       | 26,594 65                   | 305,241 71     |
| .....   | 764,668 38       | 794,755 00          | 662,340 06       | 232,149 43      | 56,738 08                   | 515,806 84     |
| .....   | 258,974 31       | 266,643 86          | 303,044 76       | 15,000 94       | 32,033 56                   | 219,609 86     |
| .....   | 522,098 35       | 644,378 67          | 479,829 24       | 181,146 24      | 65,003 91                   | 359,136 43     |
| .....   | 615,793 71       | 367,893 53          | 385,079 00       | 18,696 06       | 60,262 45                   | 323,765 03     |

|             |                |                |                |               |               |                |
|-------------|----------------|----------------|----------------|---------------|---------------|----------------|
| Mass        | 259,147 72     | 350,231 23     | 163,360 44     | 155,519 96    | 69,651 66     | 26,616 01      |
| Fire, Mich. | 928,433 25     | 946,140 86     | 816,780 96     | 612,130 34    | 324,020 66    | 118,340 29     |
| .....       | 134,036 85     | 141,845 81     | 124,553 14     | 4,511 21      | 18,674 71     | .....          |
| .....       | 201,619 46     | 271,240 99     | 196,043 26     | 147,781 60    | 128,459 29    | .....          |
| .....       | 205,060 72     | 140,616 09     | 188,713 53     | 56,954 99     | 27,859 75     | 75,801 35      |
| .....       | 1,118,065 26   | 998,390 60     | 936,353 68     | 573,573 23    | 382,065 53    | 2,009 56       |
| .....       | 257,435 80     | 170,345 78     | 199,063 90     | 7,619 78      | 27,092 07     | 126,043 94     |
| .....       | 117,650 14     | 113,640 03     | 113,606 96     | 6,576 64      | 12,719 31     | 95,044 17      |
| .....       | 1,805,499 00   | 2,644,538 65   | 1,654,339 49   | 946,315 68    | 696,333 97    | .....          |
| .....       | 124,730 57     | 155,950 26     | 119,715 19     | 78,297 96     | 24,815 51     | 61,553 59      |
| .....       | 207,603 22     | 316,515 95     | 135,303 59     | 102,159 98    | 85,060 47     | 43,267 26      |
| .....       | 506,579 49     | 445,403 28     | 468,430 83     | 140,080 13    | 94,631 00     | 130,693 16     |
| .....       | 184,183 07     | 120,506 41     | 105,333 19     | 77,096 83     | 43,409 88     | .....          |
| .....       | 412,700 57     | 400,677 69     | 396,324 59     | 19,463 45     | 82,508 85     | 218,709 29     |
| .....       | 267,643 27     | 268,098 74     | 240,991 08     | 11,048 24     | 24,315 28     | 192,214 12     |
| .....       | 951,288 43     | 967,444 99     | 877,308 15     | 261,301 19    | 73,913 18     | 661,759 70     |
| .....       | 416,563 14     | 407,737 29     | 364,706 50     | 19,538 65     | 26,379 23     | 251,894 63     |
| .....       | 1,315,528 41   | 1,399,471 10   | 1,232,180 41   | 324,533 13    | 124,175 61    | 930,463 26     |
| .....       | 181,260 67     | 169,646 24     | 170,390 13     | 7,082 69      | 81,837 68     | 144,748 66     |
| .....       | 464,255 45     | 439,791 42     | 440,174 24     | 20,275 15     | 25,542 47     | 383,973 80     |
| .....       | 654,174 71     | 700,898 56     | 637,943 12     | 287,514 87    | 69,691 14     | 564,900 74     |
| Totals..... | 820,220,489 43 | 825,896,061 98 | 831,862,710 79 | 59,103,506 61 | 66,466,638 25 | 513,324,448 07 |

## FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|  |                |                |                |              |              |       |
|--|----------------|----------------|----------------|--------------|--------------|-------|
| Aachen and Munich Fire, Aia-la-Chapelle..... | \$1,318,062 06 | \$1,271,896 21 | \$1,180,573 78 | \$721,182 96 | \$350,713 35 | ..... |
| L'Abbeille Fire, Paris.....                  | 205,658 20     | 194,537 45     | 183,814 78     | 119,696 09   | 74,841 36    | ..... |
| Atlas Assurance, London.....                 | 1,909,916 75   | 1,814,888 87   | 1,779,864 01   | 945,124 59   | 699,784 28   | ..... |
| Balkan National, Sofia.....                  | 1,838,814 94   | 1,713,133 26   | 1,616,460 41   | 1,140,700 91 | 871,432 34   | ..... |
| British American Assurance, Toronto.....     | 1,184,777 59   | 1,266,696 83   | 1,042,324 54   | 743,396 18   | 512,400 45   | ..... |
| "Bulgaria" First Bulgarian, Roustchouk.....  | 1,416,060 00   | 1,300,117 18   | 1,174,941 76   | 909,075 95   | 391,041 25   | ..... |
| Caledonian, Edinburgh.....                   | 1,542,157 28   | 1,504,496 56   | 1,423,296 94   | 873,165 65   | 631,331 51   | ..... |
| Century, Edinburgh.....                      | 373,970 41     | 401,447 65     | 313,644 76     | 227,379 38   | 174,088 27   | ..... |
| Cologne Reinsurance, Cologne.....            | 1,363,203 58   | 1,362,121 24   | 1,180,328 02   | 813,146 56   | 548,974 68   | ..... |
| Commercial Union Assurance, London.....      | 7,120,617 36   | 5,481,620 61   | 6,263,442 30   | 2,620,740 06 | 2,840,780 56 | ..... |
| .....  | 1,046,560 79   | 1,506,777 17   | 1,013,291 99   | 1,019,562 99 | 457,324 16   | ..... |
| .....  | 1,193,907 43   | 1,075,958 43   | 1,129,067 88   | 708,378 67   | 367,579 61   | ..... |
| .....  | 846,153 31     | 876,991 23     | 782,188 45     | 301,478 27   | 214,512 95   | ..... |
| .....  | 481,398 87     | 468,174 39     | 448,412 57     | 309,646 15   | 188,328 24   | ..... |
| .....  | 6,220,928 09   | 2,554,589 96   | 3,623,531 11   | 1,512,519 89 | 1,071,770 06 | ..... |

TABLE VIII — (Continued)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES                                  | Gross income   | Gross disbursements | Premiums written | Losses paid  | Miscellaneous disbursements | Dividends paid |
|--|----------------|---------------------|------------------|--------------|-----------------------------|----------------|
| Hamburg-Bremer Fire Insurance Co., Hamburg | \$1,323,171 13 | \$1,340,914 45      | \$1,084,285 99   | \$657,489 11 | \$543,425 24                | .....          |
| .....                                      | 3,400,033 24   | 2,988,433 96        | 2,856,491 94     | 1,096,810 30 | 1,291,643 76                | .....          |
| .....                                      | 731,423 76     | 414,435 03          | 693,696 43       | 176,356 56   | 237,809 08                  | .....          |
| .....                                      | 3,060,089 03   | 2,846,992 55        | 2,862,425 35     | 1,745,452 03 | 1,100,539 92                | .....          |
| .....                                      | 524,312 09     | 496,871 21          | 372,513 51       | 263,147 40   | 213,223 51                  | .....          |
| .....                                      | 9,255,170 78   | 8,318,098 17        | 8,036,442 90     | 3,098,772 69 | 3,719,320 48                | .....          |
| .....                                      | 2,270,820 44   | 2,318,435 54        | 2,151,398 21     | 1,235,163 77 | 1,083,271 77                | .....          |
| .....                                      | 3,014,564 52   | 3,050,269 56        | 3,052,957 13     | 1,387,940 71 | 1,602,345 54                | .....          |
| .....                                      | 38,460 30      | 19,933 09           | 25,037 20        | .....        | 18,933 09                   | .....          |
| .....                                      | 945,296 44     | 943,094 47          | 886,974 02       | 381,316 67   | 261,777 90                  | .....          |
| .....                                      | 1,702,520 42   | 1,628,322 56        | 1,624,456 74     | 1,094,491 35 | 524,041 20                  | .....          |
| .....                                      | 6,458,753 06   | 6,020,928 07        | 6,177,678 65     | 3,903,506 90 | 2,117,721 56                | .....          |
| .....                                      | 301,048 40     | 263,201 03          | 275,723 05       | 179,544 24   | 113,657 60                  | .....          |
| .....                                      | 453,495 21     | 306,021 12          | 424,167 30       | 140,201 51   | 167,719 31                  | .....          |
| .....                                      | 579,311 17     | 733,065 28          | 713,043 58       | 442,429 09   | 339,656 17                  | .....          |
| .....                                      | 5,269,867 78   | 5,234,130 15        | 4,868,314 92     | 3,063,946 75 | 2,170,193 40                | .....          |
| .....                                      | 3,628,424 12   | 3,336,351 33        | 3,050,896 65     | 1,688,256 20 | 1,046,125 23                | .....          |
| .....                                      | 915,913 45     | 915,649 70          | 877,010 51       | 531,464 05   | 367,165 65                  | .....          |
| .....                                      | 2,028,028 57   | 1,961,919 08        | 1,924,814 13     | 1,123,423 47 | 828,399 51                  | .....          |
| .....                                      | 2,131,921 18   | 2,106,761 57        | 2,001,352 92     | 1,173,594 22 | 937,167 33                  | .....          |
| .....                                      | 576,353 02     | 562,146 24          | 493,921 59       | 436,659 74   | 155,456 80                  | .....          |
| .....                                      | 298,374 25     | 296,020 44          | 275,722 05       | 179,544 26   | 116,456 18                  | .....          |
| .....                                      | 2,502,942 75   | 2,448,723 55        | 2,307,239 49     | 1,204,294 68 | 1,154,429 17                | .....          |
| .....                                      | 1,857,308 78   | 1,197,877 54        | 1,120,689 90     | 634,260 06   | 548,587 76                  | .....          |
| .....                                      | 5,867,829 91   | 5,729,125 79        | 5,040,430 15     | 4,075,321 71 | 1,853,914 05                | .....          |
| .....                                      | 8,653,305 56   | 8,136,819 20        | 7,879,226 42     | 4,261,486 20 | 3,775,326 40                | .....          |
| .....                                      | 1,838,763 95   | 1,601,696 95        | 1,546,820 97     | 837,231 26   | 804,457 53                  | .....          |
| .....                                      | 1,305,165 75   | 1,247,393 97        | 1,245,339 60     | 790,499 09   | 457,916 53                  | .....          |
| .....                                      | 2,712,419 06   | 2,820,806 08        | 3,372,966 94     | 1,200,522 80 | 1,030,374 73                | .....          |
| .....                                      | 1,197,575 18   | 1,161,745 73        | 1,153,840 51     | 608,400 84   | 548,278 94                  | .....          |
| .....                                      | 325,114 55     | 894,320 16          | 767,927 77       | 822,853 31   | 371,526 85                  | .....          |
| .....                                      | 306,458 12     | 712,086 09          | 597,081 96       | 472,261 04   | 296,925 06                  | .....          |
| .....                                      | 304,115 62     | 145,908 21          | 165,136 20       | 57,000 23    | 86,947 53                   | .....          |
| .....                                      | 3,536,557 19   | 2,826,327 63        | 2,503,123 30     | 1,324,421 88 | 1,300,905 74                | .....          |
| .....                                      | 969,279 26     | 954,464 43          | 931,911 10       | 842,018 70   | 491,845 73                  | .....          |

|                                       |                  |                  |                  |                 |                 |
|---------------------------------------|------------------|------------------|------------------|-----------------|-----------------|
| Swiss National, Basle.....            | 2,263,893 25     | 1,734,706 16     | 2,006,549 80     | 1,041,361 04    | 608,434 21      |
| Swiss Reinsurance, Zurich.....        | 931,007 40       | 892,383 71       | 815,653 05       | 474,974 97      | 417,408 74      |
| Union Assurance Society, London.....  | 667,946 95       | 596,404 12       | 591,708 23       | 204,999 59      | 391,494 63      |
| Union Fire, Paris.....                | 452,616 30       | 437,102 79       | 419,351 14       | 264,848 81      | 172,253 98      |
| Union and Phenix Espanol, Madrid..... | 1,258,984 69     | 1,227,636 21     | 1,204,961 93     | 740,173 68      | 487,462 58      |
| Urbanis Fire, Paris.....              | 409,756 90       | 374,539 72       | 382,428 23       | 211,249 29      | 163,290 23      |
| Warsaw Fire, Warsaw.....              | 283,546 57       | 592,472 01       | 243,891 22       | 473,969 43      | 118,512 58      |
| Western Assurance, Toronto.....       | 1,798,115 01     | 1,798,045 83     | 1,542,859 51     | 1,062,501 84    | 790,543 99      |
| Yorkshire, York.....                  | 569,584 42       | 535,449 20       | 540,902 28       | 280,562 98      | 254,836 32      |
| Totals.....                           | \$117,687,609 87 | \$106,747,450 30 | \$106,658,983 87 | \$61,494,684 19 | \$45,252,766 11 |

NEW YORK STATE MARINE INSURANCE COMPANIES

|                                  |                |                |                |                |              |
|----------------------------------|----------------|----------------|----------------|----------------|--------------|
| American and Foreign Marine..... | \$298,434 76   | \$164,235 58   | \$251,819 37   | \$78,910 33    | \$55,325 20  |
| Atlantic Mutual Marine.....      | 5,078,098 36   | 4,173,119 51   | 4,346,817 50   | 1,638,808 09   | 798,991 42   |
| Totals.....                      | \$5,376,533 12 | \$4,337,355 09 | \$4,598,636 87 | \$1,717,719 07 | \$854,316 62 |

MARINE INSURANCE COMPANIES OF OTHER STATES

|                     |                |                |                |              |              |
|---------------------|----------------|----------------|----------------|--------------|--------------|
| Columbia, N. J..... | \$423,375 40   | \$323,989 67   | \$379,445 43   | \$176,972 33 | \$146,967 34 |
| Federal, N. J.....  | 1,732,612 76   | 1,522,055 08   | 1,621,297 65   | 734,244 65   | 667,810 43   |
| Totals.....         | \$2,175,988 16 | \$1,845,994 75 | \$2,000,743 08 | \$911,216 98 | \$814,777 77 |

FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|  |              |              |              |             |              |
|--|--------------|--------------|--------------|-------------|--------------|
| Alliance Assurance, London.....                | \$271,609 45 | \$229,007 45 | \$215,761 11 | \$92,528 75 | \$136,478 70 |
| Allians, Berlin.....                           | 422,554 94   | 283,621 81   | 337,596 02   | 165,193 44  | 118,428 37   |
| British and Foreign Marine, Liverpool.....     | 1,539,011 88 | 1,432,743 27 | 923,682 73   | 447,844 75  | 984,903 52   |
| Commercial Union Assurance, London.....        | 651,878 43   | 648,938 42   | 495,879 16   | 340,370 35  | 308,563 07   |
| Fonciere, Paris.....                           | 37,601 22    | 32,566 44    | 28,202 80    | 14,448 96   | 18,117 49    |
| General, Dresden.....                          | 97,861 55    | 115,997 18   | 60,677 01    | 60,113 47   | 55,883 71    |
| Indemnity Mutual Marine, London.....           | 388,947 01   | 342,780 45   | 371,722 93   | 185,083 80  | 157,716 65   |
| Liverpool and London and Globe, Liverpool..... | 36,200 36    | 20,734 09    | 29,105 09    | 3,434 60    | 17,299 49    |
| London Assurance, London.....                  | 733,877 92   | 537,436 14   | 600,184 32   | 352,074 68  | 235,361 46   |
| Mannheim, Mannheim.....                        | 1,818,415 50 | 1,553,967 38 | 1,663,583 63 | 862,106 96  | 691,853 43   |
| Marine, London.....                            | 1,141,964 54 | 841,536 56   | 966,140 58   | 489,396 23  | 352,140 23   |
| Maritime, Liverpool.....                       | 149,340 66   | 113,435 52   | 60,069 29    | 31,707 53   | 81,727 99    |
| Nord-Deutsche, Hamburg.....                    | 609,814 34   | 382,059 10   | 594,543 63   | 215,545 36  | 166,513 74   |
| North China, Shanghai.....                     | 68,638 15    | 54,911 07    | 57,886 80    | 19,217 02   | 25,694 05    |
| Norwich Union Fire, Norwich.....               | 8,194 45     | 205 61       | .....        | —3 61       | 214 22       |

† Profit and interest paid scrip holders in 1914.



TABLE VIII — (Concluded)  
FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES   | Gross income     | Gross disbursements | Premiums written | Losses paid      | Miscellaneous disbursements | Dividends paid  |
|---|------------------|---------------------|------------------|------------------|-----------------------------|-----------------|
| Ocean Marine, London.....                               | \$299,617 07     | \$287,352 65        | \$254,893 84     | \$160,919 62     | \$126,433 03                | .....           |
| Phoenix Assurance, London.....                          | 304,627 62       | 236,635 89          | 284,934 09       | 143,865 35       | 87,770 54                   | .....           |
| Reliance Marine, Liverpool.....                         | 287,201 07       | 260,822 78          | 259,448 17       | 153,548 63       | 107,274 15                  | .....           |
| Rosnia, Petrograd.....                                  | 1,238,832 84     | 1,132,915 51        | 1,119,082 30     | 659,878 88       | 473,036 63                  | .....           |
| Royal, Liverpool.....                                   | 362,685 51       | 310,225 90          | 320,377 49       | 116,242 64       | 193,983 26                  | .....           |
| Royal Exchange Assurance, London.....                   | 612,930 96       | 487,212 52          | 362,900 32       | 199,922 58       | 287,289 94                  | .....           |
| Sea, Liverpool.....                                     | 1,191,659 01     | 917,677 36          | 949,089 81       | 437,630 90       | 479,946 43                  | .....           |
| Standard Marine, Liverpool.....                         | 2,274,312 91     | 2,173,683 80        | 1,107,330 74     | 883,667 09       | 1,289,916 71                | .....           |
| Switzerland General, Zurich.....                        | 490,186 64       | 370,148 04          | 443,227 94       | 166,144 83       | 204,003 21                  | .....           |
| Thames and Mersey Marine, Liverpool.....                | 1,327,970 76     | 1,127,856 29        | 749,139 15       | 429,220 03       | 698,636 23                  | .....           |
| Tokio Marine, Tokio.....                                | 184,876 41       | 108,379 63          | 166,825 63       | 77,380 47        | 30,999 21                   | .....           |
| Union Marine, Liverpool.....                            | 1,258,845 13     | 1,067,000 23        | 1,059,055 21     | 575,787 51       | 491,212 72                  | .....           |
| Yang Tze, Shanghai.....                                 | 251,768 87       | 229,408 70          | 215,697 67       | 115,540 94       | 113,867 76                  | .....           |
| Totals.....   | \$17,961,505 28  | \$15,349,084 84     | \$13,687,037 46  | \$7,403,753 84   | \$7,945,276 00              | .....           |
| RECAPITULATION  |                  |                     |                  |                  |                             |                 |
| New York State Joint-Stock F. and F.-M. Ins. Coa.....   | \$91,030,669 11  | \$88,956,029 31     | \$80,578,431 79  | \$45,576,627 08  | \$37,549,193 88             | \$5,830,208 40  |
| New York State Mutual Fire Ins. Coa.....                | 137,801 71       | 117,788 32          | 92,517 12        | 64,289 75        | 52,476 69                   | 1,022 88        |
| Joint-Stock F. and F.-M. Ins. Coa. of other States..... | 165,399,571 80   | 160,643,102 42      | 146,402,621 33   | 85,027,254 53    | 67,071,969 03               | 8,543,878 81    |
| Mutual Fire Ins. Coa. of other States.....              | 26,223,439 43    | 25,996,061 93       | 21,852,710 79    | 8,102,805 61     | 5,543,828 25                | 12,324,448 07   |
| Foreign Fire Ins. Coa.— U. S. Branches.....             | 117,657,609 87   | 106,747,450 30      | 106,653,983 37   | 61,494,694 19    | 46,252,766 11               | .....           |
| New York State Marine Ins. Coa.....                     | 5,376,583 12     | 4,337,355 09        | 4,528,636 87     | 1,717,719 07     | 854,316 62                  | 1,765,319 40    |
| Marine Ins. Coa. of other States.....                   | 2,175,983 16     | 1,845,904 75        | 2,000,743 08     | 911,216 98       | 814,777 77                  | 120,000 00      |
| Foreign Marine Ins. Coa.— U. S. Branches.....           | 17,961,505 28    | 15,349,034 84       | 13,687,037 46    | 7,403,753 84     | 7,945,276 00                | .....           |
| Aggregate.....  | \$425,963,159 48 | \$403,992,836 96    | \$375,878,661 81 | \$210,293,355 06 | \$165,109,604 35            | \$28,584,877 56 |

TABLE IX

Showing the BUSINESS done IN THE STATE OF NEW YORK by United States Joint-Stock Fire and Fire-Marine and Mutual Fire Insurance Companies and by the United States Branches of Foreign Fire Insurance Companies of other Countries authorized to transact business in this State for the year ending December 31, 1914

NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Fire premiums received | Fire losses paid | Fire losses incurred | Excess of fire premiums received over fire losses incurred | Excess of fire losses incurred over fire premiums received | RISKS WRITTEN |                   |
|-------------------------------------|------------------------|------------------|----------------------|--|--|---------------|-------------------|
|                                     |                        |                  |                      |  |  | Fire          | Marine and inland |
| Agricultural.....                   | \$400,727 18           | \$216,930 35     | \$225,286 22         | \$175,440 96   | .....  | \$50,804,100  | .....             |
| Albany.....                         | 128,128 13             | 90,860 10        | 84,849 59            | 43,278 54  | .....  | 13,309,795    | .....             |
| Assurance Co. of America.....       | 64,165 66              | 24,837 72        | 12,669 72            | 51,495 94  | .....  | 11,273,149    | \$1,203,104       |
| Buffalo German.....                 | 138,993 38             | 102,172 68       | 99,075 14            | 39,918 24  | .....  | 11,884,243    | .....             |
| Caledonian-American.....            | 7,789 73               | 5,274 37         | 5,203 01             | 2,586 72   | .....  | 918,174       | .....             |
| City of New York.....               | 146,951 06             | 84,538 19        | 86,947 05            | 60,004 01  | .....  | 22,904,200    | .....             |
| Colonial Assurance.....             | 110,850 67             | 20,064 99        | 8,485 98             | 102,364 69   | .....  | 10,769,497    | .....             |
| Commerce.....                       | 53,479 60              | 42,238 77        | 38,112 59            | 15,367 01  | .....  | 8,475,336     | .....             |
| Commercial Union Fire.....          | 104,935 62             | 32,408 66        | 24,531 32            | 70,404 30  | .....  | 14,977,920    | .....             |
| Commonwealth.....                   | 190,383 12             | 86,119 29        | 92,449 68            | 97,933 44  | .....  | 27,859,315    | .....             |
| Continental.....                    | 1,070,117 45           | 489,564 63       | 506,509 19           | 563,008 26   | .....  | 163,819,599   | 1,246,222         |
| Fidelity-Phenix Fire.....           | 789,305 75             | 340,914 73       | 331,959 96           | 407,345 79   | .....  | 107,939,680   | 567,969           |
| German Alliance.....                | 113,644 58             | 77,066 09        | 72,931 09            | 40,713 49  | .....  | 14,404,696    | .....             |
| German-American.....                | 1,419,512 53           | 723,851 95       | 680,547 60           | 738,964 93   | .....  | 232,234,464   | .....             |
| Germania Fire.....                  | 473,636 75             | 199,056 81       | 217,108 76           | 256,537 99   | .....  | 74,397,076    | .....             |
| Glens Falls.....                    | 489,842 47             | 303,901 78       | 293,317 03           | 196,525 44   | .....  | 61,166,027    | 1,456,483         |
| Globe and Rutgers.....              | 669,550 51             | 354,839 32       | 352,398 10           | 317,152 41   | .....  | 79,150,985    | 3,661,184         |
| Hamilton Fire.....                  | 18,526 43              | 28,984 90        | 26,091 35            | .....  | \$7,564 92   | 1,770,254     | .....             |
| Hanover Fire.....                   | 249,174 56             | 223,307 59       | 221,076 96           | 128,097 60   | .....  | 47,007,547    | .....             |
| Home.....                           | 2,927,657 91           | 1,595,304 91     | 1,613,585 46         | 1,314,072 45   | .....  | 408,182,952   | 255,540,496       |
| Imperial Assurance.....             | 65,804 54              | 23,481 93        | 23,266 93            | 42,537 61  | .....  | 10,342,200    | .....             |
| International.....                  | .....                  | 170,330 74       | 80,478 61            | .....  | 80,478 61  | .....         | .....             |
| Knickerbocker.....                  | 19,476 15              | 3,046 27         | 3,841 90             | 15,634 25  | .....  | 4,002,638     | .....             |
| Liverpool and London and Globe..... | 12,794 36              | 1,837 81         | 2,027 81             | 10,766 55  | .....  | 2,973,253     | .....             |
| Lumber.....                         | 60,721 51              | 31,572 01        | 16,877 09            | 43,844 42  | .....  | 2,913,400     | .....             |

TABLE IX — (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                                 | Fire premiums received | Fire losses paid | Fire losses incurred | Excess of fire premiums received over fire losses incurred | Excess of fire losses incurred over fire premiums received | RISKS WRITTEN   |                   |
|---|------------------------|------------------|----------------------|--|--|-----------------|-------------------|
|   |                        |                  |                      |  |  | Fire            | Marine and inland |
| Merchants Fire Assurance Corporation..... | \$113,682 49           | \$30,679 40      | \$28,733 40          | \$84,949 09  | .....  | \$14,141,547    | .....             |
| National Lumber.....                      | 61,968 81              | 13,512 84        | 9,728 64             | 52,240 17  | .....  | 7,436,830       | .....             |
| Niagara Fire.....                         | 673,341 99             | 335,828 72       | 348,738 53           | 324,603 46   | .....  | 87,813,510      | \$985,272         |
| North British and Mercantile.....         | 118,070 66             | 54,730 01        | 53,074 09            | 64,996 57  | .....  | 22,398,770      | .....             |
| Northern.....                             | 150,129 00             | 75,056 67        | 77,909 50            | 72,219 50  | .....  | 21,337,354      | .....             |
| North River.....                          | 434,978 49             | 216,917 06       | 205,171 14           | 229,807 35   | .....  | 48,399,153      | .....             |
| Pacific Fire.....                         | 121,647 90             | 84,420 24        | 66,819 04            | 54,828 86  | .....  | 12,851,438      | .....             |
| Queen Ins. Co. of America.....            | 403,703 54             | 209,497 92       | 221,074 45           | 182,629 09   | .....  | 57,947,904      | 94,299 293        |
| Richmond.....                             | 79,167 42              | 35,873 58        | 30,660 74            | 48,506 68  | .....  | 8,789,719       | .....             |
| Seneca Fire.....                          | 15,962 43              | 2,474 41         | 4,052 42             | 11,910 01  | .....  | 1,793,563       | .....             |
| Stuyvesant.....                           | 180,169 86             | 104,502 15       | 100,748 04           | 79,421 82  | .....  | 19,901,497      | 298,294           |
| Union Fire.....                           | 68,797 34              | 23,755 19        | 19,718 01            | 39,079 33  | .....  | 6,297,692       | .....             |
| United States Fire.....                   | 239,065 68             | 106,166 38       | 99,418 89            | 139,646 79   | .....  | 26,096,332      | .....             |
| Vulcan.....                               | 49,890 69              | 18,184 57        | 13,022 06            | 36,868 63  | .....  | 4,971,302       | .....             |
| Westchester Fire.....                     | 563,531 61             | 284,916 07       | 302,632 64           | 260,948 97   | .....  | 76,529,838      | .....             |
| Williamsburgh City Fire.....              | 474,924 02             | 366,384 32       | 333,608 63           | 141,315 39   | .....  | 54,003,545      | .....             |
| Totals.....                               | \$13,515,251 58        | \$7,240,546 16   | \$7,044,738 36       | \$6,558,556 75   | \$88,043 53  | \$1,843,190,499 | \$350,248,277     |

| NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES |             |             |             |             | Excess of fire losses incurred over fire premiums received | Excess of fire premiums received over fire losses incurred | Fire        | Marine and inland |
|--|-------------|-------------|-------------|-------------|--|--|-------------|-------------------|
| Glen Cove Mutual.....                          | \$46,742 68 | \$22,857 42 | \$25,118 11 | \$21,624 57 |  |  |             |                   |
| Harmonia Mutual.....                           | 10,453 20   | 4,783 93    | 4,771 79    | 5,694 41    | .....  | .....  | \$7,955,743 | .....             |
| Mutual Fire.....                               | 26,046 68   | 24,280 80   | 26,854 08   | .....       | \$807 40   | .....  | 2,538,830   | .....             |
| Suffolk County Mutual.....                     | 9,271 56    | 12,366 60   | 12,366 60   | .....       | 3,095 04   | .....  | 2,054,000   | .....             |
| Totals.....                                    | \$92,517 12 | \$64,288 75 | \$69,110 58 | \$27,308 98 | \$3,902 44   | \$17,987,092   | .....       | .....             |



TABLE IX — (Continued)  
JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                                   | Fire premiums received | Fire losses paid | Fire losses incurred | Excess of fire premiums received over fire losses incurred | Excess of fire losses incurred over fire premiums received | Risks Written |                   |
|---|------------------------|------------------|----------------------|--|--|---------------|-------------------|
|   |                        |                  |                      |  |  | Fire          | Marine and inland |
| German Fire, W. Va.                         | \$59,232 65            | \$67,558 74      | \$65,225 47          | .....  | \$5,972 82   | 84,182,172    | .....             |
| Girard Fire and Marine, Pa.                 | 61,491 16              | 25,969 86        | 26,844 86            | 324,645 29   | .....  | 8,942,556     | .....             |
| Granite State Fire, N. H.                   | 24,734 78              | 26,300 72        | 21,627 90            | 13,228 59  | .....  | 4,036,079     | .....             |
| Hartford Fire, Conn.                        | 1,463,749 48           | 723,390 98       | 730,889 47           | 742,880 01   | .....  | 187,799,319   | \$7,621,318       |
| Humboldt Fire, Pa.                          | 109,400 57             | 67,971 29        | 64,126 85            | 45,272 23  | .....  | 13,783,108    | .....             |
| Independence, Pa.                           | 10,093 47              | 8,472 86         | 6,025 18             | 4,068 29   | .....  | 1,016,070     | .....             |
| Insurance Co. of North America, Pa.         | 583,764 04             | 382,515 97       | 343,941 84           | 244,312 20   | .....  | 74,912,997    | 199,464,145       |
| Insurance Co. of State of Pennsylvania, Pa. | 176,771 57             | 111,419 85       | 91,828 68            | 84,942 80  | .....  | 21,065,946    | 7,792,179         |
| Lambertson's, Pa.                           | 24,206 31              | 17,412 85        | 19,212 53            | 16,983 78  | .....  | 6,110,360     | .....             |
| Maryland Motor Car, Md.                     | 29,434 69              | 8,328 81         | 9,402 08             | 20,032 61  | .....  | 909,481       | .....             |
| Massachusetts, Mass.                        | 81,876 64              | 53,010 97        | 34,874 43            | 26,802 11  | .....  | 10,502,133    | 13,394,741        |
| .....                                       | 61,030 20              | 24,843 58        | 29,238 97            | 31,791 33  | .....  | 6,343,106     | .....             |
| .....                                       | 61,737 37              | 42,000 27        | 24,816 78            | 27,120 59  | .....  | 8,657,653     | .....             |
| .....                                       | 18,108 86              | 5,450 11         | 6,053 86             | 12,057 00  | .....  | 8,814,782     | .....             |
| .....                                       | 60,681 14              | 42,091 00        | 40,383 09            | 26,228 05  | .....  | 7,615,110     | 14,180            |
| .....                                       | 92,208 45              | 47,078 09        | 43,778 47            | 48,429 96  | .....  | 10,186,935    | .....             |
| .....                                       | 219,835 23             | 123,641 64       | 118,050 96           | 101,604 37   | .....  | 28,539,447    | .....             |
| .....                                       | 39,171 11              | 8,290 22         | 11,910 09            | 27,393 12  | .....  | 4,540,497     | .....             |
| .....                                       | 637,368 51             | 264,490 36       | 272,266 87           | 354,072 64   | .....  | 94,537,982    | .....             |
| .....                                       | 272,863 74             | 147,743 09       | 141,603 92           | 130,789 83   | .....  | 20,699,764    | .....             |
| National Brewster, Ill.                     | 8,597 18               | 1,390 47         | 1,390 47             | 4,206 71   | .....  | 777,494       | .....             |
| National Union Fire, Pa.                    | 148,926 36             | 103,223 04       | 116,010 19           | 32,916 17  | .....  | 19,810,932    | .....             |
| Newark Fire, N. J.                          | 171,065 47             | 84,907 48        | 91,972 43            | 79,063 04  | .....  | 19,012,930    | 69,428            |
| New Brunswick Fire, N. J.                   | 80,062 20              | 45,653 72        | 44,884 28            | 35,207 82  | .....  | 9,845,766     | .....             |
| New Hampshire Fire, N. H.                   | 374,189 57             | 169,794 97       | 151,458 45           | 122,731 00   | .....  | 24,242,821    | .....             |
| New Jersey Fire, N. J.                      | 122,006 97             | 65,426 16        | 59,480 09            | 62,636 86  | .....  | 13,032,376    | 26,907            |
| Northwestern Fire and Marine, Minn.         | 1,704 20               | 8 55             | 4 55                 | 1,699 65   | .....  | 810,241       | 304,301           |
| Northwestern National, Wis.                 | 223,363 64             | 120,961 08       | 131,558 08           | 109,808 56   | .....  | 26,485,019    | .....             |
| Occidental, N. M.                           | 5,041 93               | 896 53           | 901 69               | 4,140 24   | .....  | 769,196       | .....             |
| Old Colony, Mass.                           | 79,826 06              | 67,824 21        | 63,310 78            | 26,514 88  | .....  | 10,242,430    | 2,189,393         |

|                                    | 179,473 59      | 73,089 26      | 80,941 67      | 96,533 38      | 709,166         |
|------------------------------------|-----------------|----------------|----------------|----------------|-----------------|
| Or'm', Conn.                       | 179,473 59      | 73,089 26      | 80,941 67      | 96,533 38      | 709,166         |
| Pennsylvania Fire, Pa.             | 474,372 80      | 233,906 11     | 301,443 08     | 180,777 41     | 44,464,079      |
| People's National Fire, Pa.        | 149,074 16      | 82,526 53      | 81,367 90      | 87,706 26      | 14,863,707      |
| Phoenix, Conn.                     | 407,794 31      | 288,537 08     | 293,154 37     | 314,639 84     | 73,840,099      |
| Pittsburgh Fire, Pa.               | 81,000 68       | 26,307 54      | 36,831 96      | 5,166 02       | 3,185,537       |
| Potomac, D. C.                     | 6,047 46        |                | 20 00          | 6,027 46       | 870,330         |
| Providence-Washington, R. I.       | 394,319 18      | 194,495 31     | 186,103 09     | 206,316 09     | 43,462,680      |
| Radiance, Pa.                      | 121,760 80      | 68,694 20      | 69,878 96      | 81,890 85      | 10,415,815      |
| Rhode Island, R. I.                | 119,233 59      | 74,842 86      | 73,450 51      | 45,833 08      | 14,311,016      |
| St. Paul Fire and Marine, Minn.    | 287,686 66      | 174,397 78     | 166,309 83     | 121,278 83     | 45,803,431      |
| Security, Conn.                    | 217,944 13      | 123,411 77     | 121,028 59     | 96,315 54      | 26,037,404      |
| Springfield Fire and Marine, Mass. | 474,372 80      | 297,047 80     | 300,657 26     | 179,666 56     | 83,223,266      |
| Standard Fire, Conn.               | 83,067 35       | 49,809 59      | 50,506 51      | 31,550 84      | 10,403,290      |
| Standard Fire, N. J.               | 79,970 91       | 54,466 46      | 50,738 23      | 26,132 69      | 8,851,837       |
| Steering Fire, Ind.                | 96,346 49       | 45,488 23      | 48,302 98      | 48,043 51      | 11,158,080      |
| Teutonia, Pa.                      | 112,878 87      | 77,516 20      | 73,741 92      | 38,936 96      | 13,089,037      |
| Teutonia Fire, Ohio                | 11,383 06       | 3,474 84       | 3,431 51       | 8,280 56       | 1,610,993       |
| United Firemen's, Pa.              | 107,608 23      | 53,041 78      | 46,415 43      | 61,192 79      | 11,719,006      |
| Virginia Fire and Marine, Va.      | 57,483 83       | 53,525 10      | 51,48 26       | 81,0 9 5       | 10,074,783      |
| Volcan, Cal.                       | 9,266 57        | 2,126 71       | 4,315 06       | 4,978 51       | 1,440,980       |
| Western, Pa.                       | -5,211 26       | 26,260 49      | 18,966 31      |                | -10,823,856     |
| Totals                             | \$15,100,995 35 | \$8,570,799 97 | \$8,460,946 72 | \$6,726,549 06 | \$1,876,686,568 |
|                                    |                 |                |                | \$85,302 43    | \$735,767,343   |

## MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

|       | \$61,089 00 | \$3,303 94 | \$3,000 68 | \$36,028 22 |            |
|-------|-------------|------------|------------|-------------|------------|
| ..... | \$61,089 00 | \$3,303 94 | \$3,000 68 | \$36,028 22 |            |
| ..... | 134,125 19  | 10,473 60  | 9,818 59   | 124,316 60  | 87,574,300 |
| ..... | 26,966 64   | 2,112 56   | 1,897 36   | 24,064 38   | 16,997,253 |
| ..... | 8,027 82    | 575 17     | 505 00     | 5,132 92    | 2,418,112  |
| ..... | 106,015 99  | 6,063 54   | 6,768 86   | 99,247 11   | 580,895    |
| ..... | 180,740 15  | 9,918 16   | 9,541 96   | 171,196 19  | 12,910,311 |
| ..... | 62,664 78   | 17,593 20  | 15,680 72  | 36,994 01   | 22,245,296 |
| ..... | 81,197 46   | 3,111 33   | 3,032 06   | 56,145 38   | 4,825,260  |
| ..... | 60,843 75   | 3,303 96   | 3,000 70   | 57,783 05   | 6,242,023  |
| ..... | 89,327 25   | 4,063 71   | 3,893 76   | 55,433 59   | 7,849,899  |
| ..... | 100,845 02  | 55,067 48  | 58,199 47  | 42,666 55   | 7,112,968  |
| ..... | 180,106 62  | 9,158 31   | 9,059 85   | 121,046 77  | 11,757,889 |
| ..... | 10,772 54   | 6,477 46   | 6,856 53   | 3,918 01    | 15,877,349 |
| ..... | 3,223 26    | 3,000 49   | 2,900 49   | 624 77      | 828,192    |
| ..... | 68,123 89   | 4,810 76   | 4,647 82   | 84,071 19   | 112,308    |
| ..... |             |            |            |             | 7,457,904  |

Farmers Fire, Pa.  
 Firemen's Mutual, R. I.  
 Fitchburg Mutual Fire, Mass.  
 Grain Dealers National Mutual Fire, Ind.  
 Hope Mutual Fire, R. I.

TABLE IX — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                        | Fire premiums received | Fire losses paid | Fire losses incurred | Excess of fire premiums received over fire losses incurred | Excess of fire losses incurred over fire premiums received | Risks Warrant |                   |
|----------------------------------|------------------------|------------------|----------------------|--|--|---------------|-------------------|
|                                  |                        |                  |                      |  |  | Fire          | Marine and inland |
| Indiana Lumberman's Mutual, Ind. | 428,326 90             | 58,306 13        | 59,866 13            | 816,470 77   | .....  | \$1,400,353   | .....             |
| .....                            | 38,837 79              | 2,138 79         | 2,037 03             | 36,790 77  | .....  | 2,800,887     | .....             |
| .....                            | 39,672 84              | 1,206 14         | 2,170 02             | 37,502 82  | .....  | 4,100,927     | .....             |
| .....                            | 63,385 86              | 9,793 80         | 12,008 20            | 51,592 06  | .....  | 2,037,393     | .....             |
| .....                            | 38,116 19              | 6,720 53         | 8,220 53             | 29,895 66  | .....  | 1,630,935     | .....             |
| .....                            | 34,500 19              | 1,203 89         | 2,124 18             | 34,385 01  | .....  | 2,942,666     | .....             |
| R. I.                            | 101,360 90             | 2,600 86         | 2,406 70             | 98,953 20  | .....  | 12,200,877    | .....             |
| .....                            | 99,026 10              | 2,811 19         | 2,448 89             | 96,577 21  | .....  | 2,476,832     | .....             |
| .....                            | 15,327 33              | 2,340 68         | 2,820 68             | 12,506 65  | .....  | 1,451,746     | .....             |
| .....                            | 53,205 06              | 2,103 46         | 2,084 61             | 55,170 45  | .....  | 7,120,468     | .....             |
| .....                            | 5,813 06               | 408 40           | 408 40               | 5,404 66   | .....  | 804,851       | .....             |
| Mich.                            | 87,926 50              | 55,989 31        | 68,903 49            | 29,023 01  | .....  | 9,104,521     | .....             |
| .....                            | 7,449 25               | 2,899 76         | 2,899 76             | 7,049 49   | .....  | 242,236       | .....             |
| .....                            | 6,426 81               | 4,506 17         | 4,235 95             | 2,210 86   | .....  | 630,800       | .....             |
| .....                            | 260 00                 | 19 71            | 19 71                | 240 29   | .....  | 20,000        | .....             |
| .....                            | 112,021 97             | 71,724 72        | 71,485 56            | 41,536 42  | .....  | 12,651,875    | .....             |
| .....                            | 9,634 19               | 1,692 29         | 1,828 63             | 7,765 56   | .....  | 1,006,211     | .....             |
| .....                            | 7,706 41               | 191 00           | 270 56               | 7,335 85   | .....  | 894,832       | .....             |
| .....                            | 115,776 25             | 55,731 81        | 54,792 12            | 60,984 23  | .....  | 14,081,093    | .....             |
| .....                            | 14,060 16              | 1,019 96         | 1,064 96             | 13,004 19  | .....  | 1,726,798     | .....             |
| .....                            | 8,224 06               | 2,156 47         | 2,115 47             | 3,108 59   | .....  | 541,395       | .....             |
| .....                            | 69,601 43              | 14,563 99        | 16,763 99            | 52,837 43  | .....  | 2,578,696     | .....             |
| .....                            | 16,993 20              | 5,389 67         | 5,389 67             | 11,603 53  | .....  | 1,039,428     | .....             |
| .....                            | 54,249 35              | 3,781 48         | 3,064 16             | 51,265 19  | .....  | 6,145,641     | .....             |
| .....                            | 12,887 43              | 670 06           | 870 06               | 12,017 37  | .....  | 1,374,573     | .....             |
| .....                            | 124,539 85             | 7,279 00         | 6,927 26             | 117,612 59   | .....  | 16,318,556    | .....             |
| I                                | 57,865 20              | 2,817 20         | 2,771 56             | 55,083 64  | .....  | 6,872,526     | .....             |
| Mass.                            | 11,771 72              | 1,006 23         | 1,146 23             | 10,625 49  | .....  | 1,192,820     | .....             |
| .....                            | 174,892 06             | 9,742 45         | 9,252 43             | 165,639 63   | .....  | 21,527,089    | .....             |
| .....                            | 70,439 18              | 5,004 64         | 4,195 88             | 66,243 30  | .....  | 7,731,310     | .....             |
| .....                            | 55,159 26              | 2,304 68         | 2,357 78             | 51,801 51  | .....  | 6,967,653     | .....             |
| .....                            | .....                  | .....            | .....                | .....  | .....  | .....         | .....             |
| Totals                           | \$2,571,679 45         | \$430,283 00     | \$437,579 25         | \$2,134,100 17   | .....  | \$284,493,993 | .....             |





TABLE IX — (Concluded)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

| COMPANIES                               | Fire premiums received | Fire losses paid       | Fire losses incurred   | Excess of fire premiums received over fire losses incurred | Excess of fire losses incurred over fire premiums received | RANS WRITTEN           |                        |
|---|------------------------|------------------------|------------------------|--|--|------------------------|------------------------|
|   |                        |                        |                        |  |  | Fire                   | Marine and inland      |
| <i>Domestic</i>                         |                        |                        |                        |  |  |                        |                        |
| London .....                            | \$1,050,981 28         | 8540,272 03            | \$643,837 50           | \$207,143 78   | .....  | \$157,370,194          | \$100,831,643          |
| Edinburgh .....                         | 261,825 88             | 140,552 86             | 133,714 55             | 108,111 00   | .....  | 36,908,077             | 65,813,867             |
| Petrograd .....                         | 206,828 78             | 167,440 02             | 168,358 08             | 127,470 76   | .....  | 34,700,000             | .....                  |
| .....                                   | 373,042 25             | 209,118 40             | 216,503 61             | 184,535 64   | .....  | 59,929,790             | .....                  |
| .....                                   | 168,908 56             | 78,737 50              | 97,680 33              | 66,813 26  | .....  | 18,678,430             | .....                  |
| .....                                   | 136,447 57             | 112,828 97             | 101,453 06             | 33,963 94  | .....  | 13,647,334             | .....                  |
| .....                                   | 106,556 86             | 48,908 49              | 49,973 61              | 55,581 35  | .....  | 11,245,950             | .....                  |
| .....                                   | 46,193 40              | 6,324 28               | 11,039 40              | 34,524 06  | .....  | 5,926,879              | .....                  |
| .....                                   | 453,349 07             | 254,046 09             | 257,274 09             | 301,074 98   | .....  | 68,180,969             | .....                  |
| .....                                   | 126,917 73             | 76,320 65              | 77,479 81              | 51,437 32  | .....  | 15,478,534             | .....                  |
| Swiss National, Basle .....             | 289,417 26             | 191,954 09             | 181,826 09             | 107,590 57   | .....  | 33,746,738             | .....                  |
| Swiss Reinsurance, Zurich .....         | 131,147 49             | 64,361 41              | 54,477 03              | 76,670 47  | .....  | 16,024,845             | .....                  |
| Union Assurance Society, London .....   | 104,678 59             | 34,921 43              | 33,147 43              | 73,531 16  | .....  | 19,373,778             | .....                  |
| Union Fire, Paris .....                 | 86,820 34              | 64,022 90              | 56,550 02              | 36,370 33  | .....  | 10,100,192             | .....                  |
| Union and Phoenix Español, Madrid ..... | 153,144 61             | 87,621 69              | 84,547 47              | 87,597 14  | .....  | 19,071,403             | .....                  |
| Urbaine Fire, Paris .....               | 63,811 10              | 21,801 31              | 29,311 97              | 33,500 03  | .....  | 7,070,045              | .....                  |
| Warner Fire, Warsaw .....               | 43,715 10              | 61,266 96              | 47,539 48              | .....  | .....  | 2,827,599              | .....                  |
| Western Assurance, Toronto .....        | 204,561 46             | 180,960 33             | 183,837 23             | 15,734 18  | .....  | 26,371,602             | .....                  |
| Yorkshire, York .....                   | 98,654 29              | 35,092 74              | 40,812 61              | 53,041 68  | .....  | 12,508,963             | .....                  |
| <b>Totals .....</b>                     | <b>\$16,475,764 72</b> | <b>\$9,300,943 81</b>  | <b>\$9,305,943 48</b>  | <b>\$7,003,625 63</b>                                      | <b>\$3,324 33</b>  | <b>\$2,181,698,461</b> | <b>\$606,441,673</b>   |
| <i>Foreign</i>                          |                        |                        |                        |  |  |                        |                        |
| New York State .....                    | \$13,515,251 58        | \$7,340,546 16         | \$7,044,738 26         | \$6,853,556 75   | .....  | \$1,843,100,400        | \$389,345,377          |
| New York State .....                    | 92,517 12              | 64,238 75              | 60,110 58              | 27,306 96  | .....  | 17,967,092             | .....                  |
| Joint Stock F. Co. .....                | 13,100,965 33          | 8,670,799 97           | 8,460,648 73           | 6,723,549 06   | .....  | 1,876,066,656          | 735,767,348            |
| Mutual Fire Ins. .....                  | 2,571,679 42           | 490,382 00             | 437,579 25             | 2,134,100 17   | .....  | 284,493,963            | .....                  |
| Foreign Fire Ins. .....                 | 16,476,764 72          | 9,360,943 81           | 9,305,943 48           | 7,003,625 63   | .....  | 2,181,466,461          | 603,441,673            |
| <b>Aggregate .....</b>                  | <b>\$47,766,196 19</b> | <b>\$26,606,945 69</b> | <b>\$25,308,020 29</b> | <b>\$22,889,190 58</b>                                     | <b>\$10,973 73</b>   | <b>\$9,208,366,573</b> | <b>\$1,006,457,196</b> |

## RECAPITULATION

|                          |                        |                        |                        |                        |                    |                        |                        |
|--------------------------|------------------------|------------------------|------------------------|------------------------|--------------------|------------------------|------------------------|
| New York State .....     | \$13,515,251 58        | \$7,340,546 16         | \$7,044,738 26         | \$6,853,556 75         | .....              | \$1,843,100,400        | \$389,345,377          |
| New York State .....     | 92,517 12              | 64,238 75              | 60,110 58              | 27,306 96              | .....              | 17,967,092             | .....                  |
| Joint Stock F. Co. ..... | 13,100,965 33          | 8,670,799 97           | 8,460,648 73           | 6,723,549 06           | .....              | 1,876,066,656          | 735,767,348            |
| Mutual Fire Ins. .....   | 2,571,679 42           | 490,382 00             | 437,579 25             | 2,134,100 17           | .....              | 284,493,963            | .....                  |
| Foreign Fire Ins. .....  | 16,476,764 72          | 9,360,943 81           | 9,305,943 48           | 7,003,625 63           | .....              | 2,181,466,461          | 603,441,673            |
| <b>Aggregate .....</b>   | <b>\$47,766,196 19</b> | <b>\$26,606,945 69</b> | <b>\$25,308,020 29</b> | <b>\$22,889,190 58</b> | <b>\$10,973 73</b> | <b>\$9,208,366,573</b> | <b>\$1,006,457,196</b> |

TABLE X — UNDERWRITING AND INVESTMENT EXHIBIT  
*Showing the Sources of Increase and Decrease in Surplus of the Fire, Fire-Marine and Marine Insurance Companies*  
*Authorized to Transact Business in this State for the Year Ending December 31, 1914*  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                           | Premiums earned | Underwrit-<br>ing profit<br>and loss<br>items<br>earned | Losses<br>incurred | Underwrit-<br>ing expenses<br>incurred | Gain<br>from under-<br>writing | Investment<br>income<br>earned | Investment<br>losses and<br>expenses<br>incurred | Gain from<br>investments | Gain or<br>loss from<br>miscellaneous<br>sources | Gain in<br>surplus |
|-------------------------------------|-----------------|---|--------------------|--|--------------------------------|--------------------------------|--|--------------------------|--|--------------------|
| Agricultural.....                   | \$1,030,031     | —\$4,443  | \$1,037,257        | \$720,235                              | —\$61,304                      | \$207,473                      | \$21,085   | \$186,388                | —\$100,000                                       | \$5,084            |
| Albany.....                         | 316,642         | 2   | 213,548            | 124,082                                | —20,986                        | 64,637                         | 8,192  | 56,445                   | —25,000  | 10,439             |
| Assurance Co. of America.....       | 203,251         | .....   | 72,204             | 78,385                                 | 52,572                         | 28,531                         | 2,190  | 26,341                   | —10,000  | 68,913             |
| Buffalo German.....                 | 749,372         | —741  | 429,628            | 281,178                                | 37,825                         | 168,673                        | 35,175   | 133,498                  | —97,000  | 74,323             |
| Caledonian-American.....            | 15,712          | —5  | 10,989             | 5,824                                  | —1,106                         | 17,126                         | 453  | 16,672                   | —8,000   | 7,566              |
| City of New York.....               | 562,080         | —13,538   | 369,657            | 251,448                                | —51,563                        | 66,701                         | 8,729  | 57,972                   | —76,454  | —70,043            |
| Colonial Assurance.....             | 171,371         | —182  | 53,598             | 80,618                                 | 37,003                         | 33,628                         | 504  | 33,134                   | —8,000   | 62,137             |
| Commerce.....                       | 245,841         | —409  | 196,274            | 113,828                                | —64,670                        | 74,270                         | 7,898  | 66,462                   | —20,000  | —18,203            |
| Commercial Union Fire.....          | 481,380         | —6,170  | 278,439            | 226,815                                | —30,044                        | 63,149                         | 1,878  | 61,271                   | —20,000  | 11,227             |
| Commonwealth.....                   | 934,423         | 2,535   | 530,246            | 331,086                                | 75,846                         | 129,667                        | 4,576  | 125,131                  | —65,959  | 134,808            |
| Continental.....                    | 8,047,061       | —50,454   | 4,632,635          | 3,165,431                              | 196,841                        | 2,641,228                      | 1,268,315  | 1,382,913                | —1,031,925                                       | 549,529            |
| Fidelity-Phoenix Fire.....          | 6,161,275       | —28,279   | 3,501,552          | 2,645,952                              | —14,488                        | 1,410,503                      | 669,704  | 740,799                  | —384,378   | 441,933            |
| German Alliance.....                | 608,165         | .....   | 423,347            | 195,116                                | —10,398                        | 93,118                         | 2,391  | 90,827                   | —60,000  | 20,539             |
| German-American.....                | 8,927,584       | 26,697  | 5,446,451          | 3,415,035                              | 92,795                         | 1,175,231                      | 151,101  | 1,024,720                | —637,458   | 480,057            |
| Germania Fire.....                  | 2,959,872       | 1,506   | 1,618,963          | 1,343,350                              | —935                           | 334,566                        | 88,426   | 246,170                  | —302,203   | 43,002             |
| Glens Falls.....                    | 2,261,218       | —324  | 1,538,542          | 1,020,044                              | —297,692                       | 299,879                        | 111,815  | 188,064                  | —100,890   | —210,518           |
| Globe and Rutgers Fire.....         | 4,326,843       | —78   | 2,790,326          | 1,153,050                              | 283,377                        | 451,027                        | 74,538   | 376,489                  | —171,156   | 488,660            |
| Hamilton Fire.....                  | 204,530         | —1,122  | 157,192            | 44,644                                 | 1,572                          | 20,404                         | 2,514  | 17,890                   | —7,997   | 11,165             |
| Hanover Fire.....                   | 2,422,900       | —3,186  | 1,400,239          | 1,064,687                              | —45,202                        | 244,724                        | 90,220   | 154,514                  | —144,300   | —34,988            |
| Home.....                           | 14,774,169      | —24,354   | 8,650,174          | 5,723,777                              | 370,864                        | 1,953,033                      | 135,412  | 1,817,621                | —1,448,813                                       | 789,873            |
| Imperial Assurance.....             | 295,059         | 140   | 169,404            | 137,364                                | —11,589                        | 45,319                         | 965  | 44,364                   | —20,000  | 12,775             |
| International.....                  | 931,383         | .....   | 636,471            | 388,394                                | —68,477                        | 157,223                        | 71,660   | 85,563                   | —570,000   | —577,914           |
| Knickerbocker.....                  | 50,228          | .....   | 27,439             | 19,545                                 | 3,244                          | 24,738                         | 3,047  | 21,691                   | —15,000  | 9,935              |
| Liverpool and London and Globe..... | 301,976         | —9,911  | 188,018            | 101,322                                | 2,725                          | 38,622                         | 844  | 37,178                   | —20,000  | 19,903             |
| Lumber.....                         | 122,792         | —5,653  | 111,890            | 75,528                                 | —70,219                        | 34,368                         | 5,017  | 29,351                   | —56,415  | —97,283            |

TABLE X — (Continued)  
NEW YORK STATE JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES

| COMPANIES                                 | Premiums earned | Underwrit-<br>ing profit<br>and loss<br>items<br>earned | Losses<br>incurred | Underwrit-<br>ing expenses<br>incurred | Gain<br>from under-<br>writing | Investment<br>income<br>earned | Investment<br>losses and<br>expenses<br>incurred | Gain from<br>investments | Gain or<br>loss from<br>miscellaneous<br>sources | Gain in<br>surplus |
|---|-----------------|---|--------------------|--|--------------------------------|--------------------------------|--|--------------------------|--|--------------------|
| Merchants Fire Assurance Corporation..... | \$333,145       | .....   | \$240,308          | \$123,886                              | \$28,951                       | \$48,096                       | \$15,900   | \$32,196                 | —\$24,000  | \$37,147           |
| National Lumber.....                      | 102,489         | —\$3,772  | 51,338             | 74,448                                 | —27,069                        | 18,850                         | 352  | 18,498                   | —4,385   | —12,956            |
| Niagara Fire.....                         | 3,241,433       | —10,841   | 1,925,039          | 1,590,678                              | —285,125                       | 429,626                        | 8,018  | 421,606                  | —313,700   | —177,217           |
| North British and Mercantile.....         | 570,033         | 4,245   | 279,307            | 202,864                                | 92,107                         | 111,473                        | 3,189  | 108,284                  | —20,000  | 180,391            |
| Northern.....                             | 756,078         | —319  | 472,605            | 358,810                                | —75,656                        | 116,354                        | 54,663   | 61,661                   | —21,000  | —34,965            |
| North River.....                          | 1,649,529       | .....   | 963,451            | 755,240                                | —68,162                        | 150,864                        | 5,230  | 145,634                  | —54,157  | 23,315             |
| Pacific Fire.....                         | 607,302         | .....   | 421,264            | 182,934                                | 3,104                          | 63,875                         | 3,822  | 60,053                   | —40,000  | 23,157             |
| Queen Insurance Co. of America.....       | 5,002,254       | —12,552   | 3,021,496          | 1,998,310                              | —30,104                        | 561,407                        | 29,767   | 531,640                  | —419,109   | 82,434             |
| Richmond.....                             | 242,761         | —3,150  | 130,258            | 108,707                                | 646                            | 31,243                         | 1,731  | 29,512                   | —12,000  | 18,158             |
| Seneca Fire.....                          | 5,544           | —902  | 3,987              | 14,665                                 | —14,040                        | 22,886                         | 737  | 22,149                   | 1,839  | 9,948              |
| Stuyvesant.....                           | 881,920         | .....   | 547,606            | 304,498                                | 29,816                         | 51,730                         | 3,009  | 48,731                   | —40,000  | 38,537             |
| Union Fire.....                           | 128,755         | 3,594   | 74,782             | 52,893                                 | 4,674                          | 14,293                         | 21   | 14,272                   | —12,098  | 6,848              |
| United States Fire.....                   | 697,195         | .....   | 401,872            | 318,752                                | —23,429                        | 68,576                         | 2,209  | 66,367                   | —40,774  | 2,164              |
| Vulcan.....                               | 31,132          | 6,268   | 16,591             | 18,346                                 | 2,463                          | 21,081                         | 495  | 20,586                   | .....  | 23,049             |
| Westchester Fire.....                     | 3,320,576       | —2,431  | 2,289,865          | 1,395,202                              | —366,982                       | 288,863                        | 10,662   | 278,201                  | 388,923  | 300,147            |
| Williamslburgh City Fire.....             | 2,646,412       | 265   | 1,705,265          | 1,254,167                              | —312,755                       | 345,462                        | 64,385   | 281,077                  | —146,731   | —178,409           |
| Totals.....                               | \$77,962,301    | —\$137,534  | \$47,027,529       | \$31,466,208                           | —\$678,970                     | \$12,122,586                   | \$2,960,989                                      | \$9,161,597              | —\$5,958,158                                     | \$2,524,469        |

NEW YORK STATE MUTUAL FIRE INSURANCE COMPANIES

|                            |          |       |          |          |           |          |         |          |         |         |
|----------------------------|----------|-------|----------|----------|-----------|----------|---------|----------|---------|---------|
| Chen Core Mutual.....      | \$43,874 | —963  | \$25,133 | \$22,152 | —\$3,474  | \$10,122 | \$1,510 | \$8,612  | \$2,579 | \$7,717 |
| Harmonia Mutual.....       | 11,177   | ..... | 4,796    | 6,833    | —452      | 8,881    | .....   | 8,881    | .....   | 8,429   |
| Mutual Fire.....           | 18,724   | 283   | 26,854   | 14,249   | —22,096   | 16,749   | 4,241   | 12,508   | .....   | —9,588  |
| Suffolk County Mutual..... | 9,318    | —129  | 12,367   | 4,784    | —7,912    | 5,159    | 105     | 5,054    | .....   | —2,858  |
| Totals.....                | \$83,093 | \$91  | \$69,150 | \$47,968 | —\$33,934 | \$40,911 | \$5,866 | \$35,055 | \$2,579 | \$3,700 |

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

|                           |              |           |             |             |            |           |          |           |            |            |
|---------------------------|--------------|-----------|-------------|-------------|------------|-----------|----------|-----------|------------|------------|
| Attna, Conn.....          | \$10,064,088 | —\$66,434 | \$6,228,119 | \$3,935,225 | —\$165,690 | \$929,559 | \$83,355 | \$846,204 | —\$900,000 | —\$219,486 |
| Altman's Fire, Pa.....    | 820,290      | —5,901    | 540,568     | 370,640     | —94,819    | 88,994    | 10,821   | 78,173    | —30,000    | —46,646    |
| Albany, Pa.....           | 976,761      | —1,242    | 585,558     | 319,656     | 70,305     | 124,445   | 2,704    | 121,651   | —81,134    | 110,822    |
| American, N. J.....       | 3,879,641    | —14,072   | 2,251,454   | 1,664,672   | —50,457    | 520,630   | 44,352   | 476,278   | —311,937   | 113,894    |
| American Central, Mo..... | 3,187,490    | —16,148   | 2,200,337   | 761,172     | 209,823    | 248,171   | 187,818  | 110,363   | 846,144    | 1,166,320  |

|   |            |         |           |           |          |           |         |         |            |          |
|---|------------|---------|-----------|-----------|----------|-----------|---------|---------|------------|----------|
| American Druggists' Fire, Ohio.....               | 116,981    | .....   | 41,131    | 48,104    | 37,488   | 15,024    | 1,400   | 18,021  | -26,869    | 14,41    |
| Anglo-American, Reims, Ill.....                   | 151,401    | 1,047   | 132,253   | 94,873    | -65,877  | 14,843    | 94      | 14,748  | -80,383    | -80,383  |
| Arizona Fire, Ariz.....                           | 140,388    | 268     | 100,743   | 108,196   | -68,067  | 36,483    | 1,567   | 24,916  | .....      | -43,14   |
| Arlington Fire, D. C.....                         | 34,238     | -199    | 27,643    | 32,264    | -35,940  | 19,603    | 4,499   | 15,173  | -18,000    | -26,06   |
| Austin Fire, Texas.....                           | 225,906    | -3,266  | 121,765   | 97,400    | 14,473   | 46,333    | 3,423   | 42,879  | -19,806    | 37,35    |
| Automobile Ins. Co., Conn.....                    | 252,537    | -4,302  | 157,979   | 113,809   | -23,124  | 33,713    | 1,308   | 31,905  | -30,000    | -20,219  |
| Boston, Mass.....                                 | 3,297,134  | -12,492 | 3,161,846 | 1,281,706 | -150,006 | 353,253   | 37,133  | 106,749 | -348,021   | -310,170 |
| California, Cal.....                              | 390,536    | -9,363  | 179,266   | 196,845   | 6,843    | 75,436    | 99,235  | -13,659 | -20,399    | -37,303  |
| Quacken Fire, N. J.....                           | 1,549,948  | -3,889  | 1,121,464 | 647,812   | -223,719 | 172,909   | 12,026  | 161,796 | 60,796     | -602     |
| Capital Fire, N. H.....                           | 206,323    | 70      | 178,924   | 95,872    | -67,397  | 47,473    | 12,510  | 34,963  | -18,400    | -43,334  |
| Chicago, Mo.....                                  | 25,102     | -12,421 | -22,145   | -168,042  | 197,868  | 43,918    | 23,483  | 19,453  | -18,009    | 199,331  |
| Cleveland National Fire, Ohio.....                | 19,099     | .....   | 11,633    | 160,358   | -92,947  | 44,339    | 9,213   | 33,170  | -1,243     | -99,020  |
| Col in van National Fire, Mich.....               | 114,310    | -2,886  | 81,186    | 163,739   | -132,971 | 61,103    | 6,400   | 54,643  | 94,956     | 16,038   |
| Commonwealth Fire, Texas.....                     | 243,889    | -1,835  | 135,369   | 104,947   | 1,738    | 43,146    | 3,908   | 38,240  | -23,502    | 16,478   |
| Concordia Fire, Wis.....                          | 1,102,429  | -3,331  | 682,967   | 504,970   | -70,849  | 113,541   | 7,302   | 106,239 | -60,060    | -24,510  |
| .....   | 3,587,032  | -16,021 | 3,111,731 | 1,585,548 | -134,258 | 301,220   | 55,307  | 245,913 | -211,946   | -20,312  |
| .....   | 246,013    | 123,443 | 141,067   | 130,239   | 50,163   | 57,901    | 13,377  | 43,524  | -239,569   | -146,894 |
| .....   | 602,112    | -3,392  | 462,976   | 307,409   | -61,664  | 107,399   | 3,397   | 99,003  | -60,000    | -42,682  |
| .....   | 131,787    | -1,960  | 111,941   | 85,754    | -67,908  | 32,249    | 3,373   | 28,376  | -3,035     | -42,560  |
| .....   | 650,996    | -1,417  | 317,804   | 215,965   | -30,960  | 96,796    | 17,723  | 69,045  | -4,700     | -18,635  |
| Debuque Fire and Marine, Iowa.....                | 747,268    | 711     | 441,260   | 348,090   | -41,361  | 37,060    | 1,919   | 35,741  | -40,000    | 4,380    |
| East Fire, N. J.....                              | 48,778     | .....   | 32,085    | 38,563    | -53,369  | 20,399    | 4,406   | 15,994  | -17,000    | -34,806  |
| Eastern Fire, N. J.....                           | 22,602     | -4,443  | 3,426     | 9,263     | 6,200    | 14,906    | 3,496   | 14,557  | -10,835    | 9,141    |
| Equitable Fire and Marine, R. I.....              | 297,516    | 1,125   | 178,230   | 137,933   | -17,350  | 43,846    | 6,080   | 43,763  | -65,179    | -66,973  |
| Fire Association of Philadelphia, Pa.....         | 4,176,177  | 2,816   | 3,708,418 | 1,766,137 | -308,453 | 438,023   | 55,033  | 373,990 | -339,685   | -343,361 |
| Fireman's Fund, Cal.....                          | 8,305,268  | -22,847 | 3,571,967 | 2,461,966 | 148,448  | 400,461   | 96,664  | 309,797 | -340,000   | 212,345  |
| Fireman's, N. J.....                              | 2,641,235  | -16,425 | 1,832,903 | 1,123,196 | -331,352 | 426,816   | 78,045  | 347,791 | -359,599   | -253,210 |
| Fireman's Ins. Co. of Wash. and G'town, D. C..... | 48,253     | 1,054   | 14,350    | 27,400    | 5,504    | 18,226    | 2,807   | 15,319  | -13,000    | 8,632    |
| First National Fire, D. C.....                    | 314,112    | -1,800  | 233,076   | 349,541   | -189,304 | 144,966   | 163,379 | -12,404 | 30,196     | -147,813 |
| First Reinsurance of Hartford, Conn.....          | 1,109,044  | .....   | 795,036   | 605,679   | -4,661   | 96,817    | 1,863   | 96,135  | .....      | 90,376   |
| Franklin Fire, Pa.....                            | 1,351,428  | -2,829  | 922,291   | 598,808   | -133,465 | 162,094   | 10,485  | 143,139 | -66,346    | -66,723  |
| German American, Pa.....                          | 347,267    | -3,423  | 208,421   | 149,801   | -14,573  | 41,232    | 3,396   | 38,557  | -28,000    | -3,731   |
| German American Fire, Md.....                     | 241,002    | -3,249  | 217,508   | 96,323    | -78,078  | 70,566    | 14,913  | 55,655  | -50,000    | -73,458  |
| German Fire, Ill.....                             | 347,730    | -36,350 | 646,508   | 333,910   | -168,541 | 78,920    | 8,397   | 65,923  | -40,000    | -143,918 |
| German Fire, Pa.....                              | 549,774    | -4,115  | 301,017   | 360,720   | -4,679   | 57,061    | 13,464  | 44,567  | -34,000    | 1,669    |
| German Fire, W. Va.....                           | 265,764    | -66     | 208,947   | 135,480   | -43,779  | 28,903    | 4,499   | 34,499  | -16,000    | -25,379  |
| Grand Fire and Marine, Pa.....                    | 796,193    | -129    | 615,009   | 335,094   | -4,549   | 114,333   | 16,844  | 98,789  | -109,743   | -18,506  |
| Granite State Fire, N. H.....                     | 630,539    | -467    | 430,537   | 340,214   | -69,849  | 65,749    | 14,540  | 51,199  | -30,000    | -28,170  |
| Hartford Fire, Conn.....                          | 15,723,340 | -42,870 | 9,567,670 | 6,251,331 | -138,231 | 1,037,426 | 423,222 | 635,203 | -1,102,902 | -606,020 |
| Humboldt Fire, Pa.....                            | 756,797    | -1,042  | 522,530   | 345,817   | -110,603 | 77,994    | 10,531  | 67,368  | -36,000    | -79,199  |

TABLE X — (Continued)

JOINT-STOCK FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                                     | Premiums earned | Underwrit-<br>ing profit<br>and loss<br>items<br>earned | Losses<br>incurred | Underwrit-<br>ing expenses<br>incurred | Gain<br>from under-<br>writing | Investment<br>income<br>earned | Investment<br>losses and<br>expenses<br>incurred | Gain from<br>investments | Gain or<br>loss from<br>miscellaneous<br>sources | Gain in<br>surplus |
|---|-----------------|---|--------------------|--|--------------------------------|--------------------------------|--|--------------------------|--|--------------------|
| Independence, Pa.....                         | 332,983         | .....   | 354,494            | 325,677                                | 32,812                         | 317,417                        | 3531   | 316,866                  | .....  | \$19,678           |
| Insurance Co. of North America, Pa.....       | 9,607,513       | —311,813  | 5,948,178          | 3,597,801                              | 49,721                         | 918,278                        | 29,497   | 888,781                  | —938,502   | .....              |
| Insurance Co. of State of Pennsylvania, Pa... | 2,010,564       | —18,987   | 1,272,863          | 816,104                                | —97,303                        | 173,047                        | 44,967   | 128,080                  | —75,477  | —44,792            |
| Lumbermen's, Pa.....                          | 225,400         | —122  | 108,068            | 101,349                                | 15,861                         | 101,632                        | 9,608  | 92,044                   | —45,000  | 62,903             |
| Maryland Motor Car, Md.....                   | 165,053         | —246  | 62,764             | 94,293                                 | 7,752                          | 31,239                         | 1,533  | 19,706                   | —24,697  | 2,761              |
| Massachusetts Fire and Marine, Mass.....      | 670,094         | —3,113  | 444,622            | 301,109                                | —78,750                        | 51,432                         | 3,703  | 47,729                   | —15,000  | —46,021            |
| Mechanics, Pa.....                            | 363,203         | —758  | 188,914            | 176,225                                | —2,694                         | 65,185                         | 4,390  | 60,795                   | —25,000  | 33,101             |
| Mechanics and Traders, La.....                | 653,375         | 258   | 468,656            | 267,972                                | —82,995                        | 85,384                         | 12,613   | 72,771                   | —12,000  | —22,224            |
| Merchants Fire, Colo.....                     | 118,723         | —836  | 56,622             | 57,664                                 | 3,601                          | 26,453                         | 131  | 26,322                   | —15,929  | 18,994             |
| Michigan Commercial, Mich.....                | 472,364         | 443   | 274,818            | 217,335                                | —19,396                        | 42,988                         | 4,783  | 38,205                   | .....  | 18,809             |
| Michigan Fire and Marine, Mich.....           | 678,328         | —493  | 420,912            | 316,548                                | —69,025                        | 75,385                         | 13,950   | 61,435                   | —40,000  | —38,190            |
| Milwaukee Mechanics, Wis.....                 | 1,956,234       | —10,770   | 1,359,170          | 884,364                                | —298,060                       | 245,402                        | 52,539   | 192,863                  | —129,204   | —234,401           |
| Minneapolis Fire and Marine, Minn.....        | 178,282         | 60,847  | 114,400            | 123,511                                | 2,218                          | 34,252                         | 2,054  | 32,198                   | —20,000  | 14,416             |
| National Fire, Conn.....                      | 7,866,477       | 25,004  | 5,076,739          | 3,531,069                              | —716,327                       | 660,750                        | 293,873  | 366,878                  | —540,274   | —889,723           |
| National-Ben Franklin Fire, Pa.....           | 1,545,601       | —5,300  | 1,012,240          | 733,625                                | —205,564                       | 181,810                        | 15,865   | 165,945                  | —120,000   | —159,619           |
| National Brewers, Ill.....                    | 34,004          | 271   | 6,532              | 11,750                                 | 15,993                         | 19,528                         | 1,411  | 18,117                   | —26,658  | 7,452              |
| National Union Fire, Pa.....                  | 2,383,004       | —94,087   | 1,691,145          | 940,245                                | —342,473                       | 188,961                        | 11,631   | 177,350                  | —63,101  | —258,224           |
| Newark Fire, N. J.....                        | 928,719         | —1,284  | 562,954            | 456,948                                | —112,467                       | 99,511                         | 9,371  | 90,140                   | —69,905  | —62,232            |
| New Brunswick Fire, N. J.....                 | 566,823         | 75  | 328,633            | 305,014                                | —66,749                        | 70,631                         | 8,093  | 62,538                   | 39,156   | 24,993             |
| New Hampshire Fire, N. H.....                 | 2,580,560       | 1,233   | 1,650,668          | 1,131,687                              | —200,562                       | 897,342                        | 725,732  | 171,610                  | 127,269  | 98,317             |
| New Jersey Fire, N. J.....                    | 646,701         | —25,585   | 424,115            | 341,485                                | —144,484                       | 104,893                        | 37,867   | 67,026                   | .....  | —77,453            |
| Northwestern Fire and Marine, Minn.....       | 893,649         | —2,809  | 534,444            | 370,550                                | —14,154                        | 57,539                         | 4,480  | 53,059                   | —30,000  | 8,905              |
| Northwestern National, Wis.....               | 2,743,694       | —13,889   | 1,399,066          | 1,299,566                              | 41,153                         | 313,303                        | 20,712   | 292,593                  | —200,794   | 132,952            |
| Occidental Fire, N. M.....                    | 164,803         | —781  | 132,873            | 86,822                                 | —55,673                        | 29,406                         | 1,260  | 28,146                   | —15,768  | —43,293            |
| Old Colony, Mass.....                         | 590,665         | —217  | 421,223            | 233,055                                | —63,829                        | 52,840                         | 12,016   | 40,824                   | —24,000  | —37,003            |
| Orient, Conn.....                             | 1,569,323       | 5,989   | 898,798            | 640,538                                | 36,456                         | 148,493                        | 18,023   | 130,470                  | —40,762  | 126,164            |
| Pennsylvania Fire, Pa.....                    | 3,534,894       | 323   | 2,415,222          | 1,373,927                              | —254,242                       | 361,983                        | 24,696   | 337,296                  | —272,899   | —189,905           |
| People's National Fire, Pa.....               | 879,649         | —1,763  | 509,349            | 402,233                                | —33,696                        | 104,525                        | 21,683   | 82,842                   | —25,401  | 23,753             |
| Phoenix, Conn.....                            | 5,530,156       | 2,453   | 3,031,519          | 2,369,232                              | 141,860                        | 845,037                        | 27,842   | 817,196                  | —755,199   | 203,898            |
| Pittsburgh Fire, Pa.....                      | 194,117         | 1,003   | 123,356            | 88,185                                 | —16,420                        | 26,461                         | 3,890  | 23,631                   | —16,000  | —9,789             |

|                                    |       |
|------------------------------------|-------|
| Potomac, D. C.                     | ..... |
| Providence-Washington, R. I.       | ..... |
| Railroad, Pa.                      | ..... |
| Rhode Island, R. I.                | ..... |
| St. Paul Fire and Marine, Minn.    | ..... |
| Security, Conn.                    | ..... |
| Springfield Fire and Marine, Mass. | ..... |
| Standard Fire, Conn.               | ..... |
| Standard Fire, N. J.               | ..... |
| Sterling Fire, Ind.                | ..... |
| Tenon's Fire, Pa.                  | ..... |
| Tenon's, Ohio                      | ..... |
| United Firemen's, Pa.              | ..... |
| Virginia Fire and Marine, Va.      | ..... |
| Vulcan Fire, Cal.                  | ..... |
| Western, Pa.                       | ..... |
| Totals                             | ..... |

|  |           |          |          |          |            |          |          |          |              |            |
|--|-----------|----------|----------|----------|------------|----------|----------|----------|--------------|------------|
| American Mutual Fire, R. I.            | \$274,408 | -\$708   | \$35,348 | \$30,750 | \$217,091  | \$48,408 | \$18,844 | \$30,064 | -\$339,398   | -\$301,408 |
| Arwright Mutual Fire, Mass.            | 1,241,371 | .....    | 449,248  | 108,980  | 472,180    | 106,886  | 5,971    | 140,684  | -\$49,308    | -\$76,403  |
| Baltimore Mutual Fire, Md.             | 113,537   | 91,004   | 7,088    | 23,796   | 175,277    | 9,830    | 2,418    | 6,430    | -\$174,187   | 7,510      |
| Berkshire Mutual Fire, Mass.           | 103,535   | -\$409   | 68,104   | 30,541   | -\$4,771   | 13,339   | 316      | 12,023   | -\$24,953    | -\$17,700  |
| Blackstone Mutual Fire, R. I.          | 614,571   | -\$340   | 201,102  | 64,794   | 345,503    | 56,719   | 8,064    | 47,026   | -\$567,415   | -\$171,637 |
| Mass                                   | 1,587,287 | .....    | 523,927  | 126,314  | 685,111    | 137,107  | 6,420    | 130,604  | -\$1,126,064 | -\$300,939 |
| Ohio                                   | 429,011   | .....    | 200,381  | 127,400  | 100,790    | 23,913   | 30,990   | -\$7,077 | -\$76,132    | 16,531     |
| Co., Mass.                             | 431,173   | -\$343   | 22,321   | 33,354   | 365,147    | 26,291   | 579      | 24,716   | -\$363,064   | 26,196     |
| Full River Mfrs. Mutual, Mass.         | 275,174   | -\$709   | 26,771   | 30,960   | 218,633    | 47,741   | 18,348   | 29,303   | -\$330,951   | -\$2,520   |
| Mass                                   | 470,108   | -\$119   | 194,319  | 34,341   | 240,339    | 61,736   | 12,460   | 49,269   | -\$406,000   | -\$117,004 |
| Mass                                   | 546,932   | -\$1,822 | 430,002  | 348,308  | -\$111,201 | 49,131   | 10,828   | 38,269   | .....        | -\$72,845  |
| Firemen's Mutual, R. I.                | 897,605   | -\$705   | 403,994  | 91,904   | 401,607    | 136,926  | 23,838   | 23,039   | -\$788,654   | -\$280,794 |
| Fitchburg Mutual Fire, Mass.           | 108,746   | 32       | 129,201  | 69,548   | -\$701     | 14,307   | 6,516    | 8,291    | -\$4,431     | -\$6,931   |
| Grain Dealers National Mut. Fire, Ind. | 251,836   | .....    | 114,603  | 75,511   | 81,431     | 20,060   | 9,643    | 10,613   | .....        | 71,344     |
| Hope Mutual Fire, R. I.                | 619,273   | -\$48    | 19,380   | 32,139   | 345,706    | 34,140   | 3,306    | 20,747   | -\$399,354   | 16,598     |
| Indiana Lumbermen's Mutual, Ind.       | 390,878   | .....    | 148,084  | 65,397   | 176,407    | 24,331   | 3,899    | 21,292   | -\$147,091   | 50,000     |
| Industrial Mutual, Mass.               | 278,208   | -\$103   | 13,254   | 21,734   | 242,940    | 13,231   | 434      | 17,797   | -\$241,823   | 13,931     |
| Keystone Mutual Fire, Pa.              | 234,017   | -\$263   | 27,716   | 25,786   | 280,270    | 17,397   | 30       | 17,377   | -\$301,947   | -\$1,400   |
| Lumber Mutual Fire, Mass.              | 478,620   | 29,478   | 185,854  | 100,445  | 315,818    | 44,394   | 1,823    | 42,772   | -\$188,061   | 69,000     |
| Lumbermen's Mutual, Ohio               | 446,819   | -\$131   | 196,589  | 94,539   | 165,867    | 26,979   | 2,646    | 21,321   | -\$179,459   | 7,463      |

TABLE X — (Continued)  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES

| COMPANIES                         | Premiums earned | Underwriting profit and loss items earned | Losses incurred | Underwriting expenses incurred | Gain from underwriting | Investment income earned | Investment losses and expenses incurred | Gain from investments | Gain or loss from miscellaneous sources | Gain in surplus |
|-----------------------------------|-----------------|---|-----------------|--------------------------------|------------------------|--------------------------|---|-----------------------|---|-----------------|
| Manton Mutual Fire, Pa.           | \$319,048       | —\$270                                    | \$26,496        | \$24,825                       | \$268,067              | \$14,038                 | \$1,024                                 | \$12,464              | —\$266,242                              | —\$4,711        |
| Manufacturers' Mutual Fire, R. I. | 496,247         | —\$76                                     | 224,900         | 52,151                         | 218,300                | 62,607                   | 10,515                                  | 52,092                | —516,867                                | —245,475        |
| Mechanics' Mutual Fire, R. I.     | 339,846         | —718                                      | 132,453         | 26,176                         | 160,490                | 61,436                   | 20,614                                  | 40,822                | —358,136                                | —156,824        |
| Mercantile Mutual Fire, R. I.     | 237,700         | —83                                       | 14,451          | 30,740                         | 212,653                | 14,373                   | 7,862                                   | 6,711                 | —226,290                                | —6,927          |
| Merchants Mutual Fire, R. I.      | 316,533         | —181                                      | 21,364          | 34,060                         | 260,978                | 30,714                   | 8,064                                   | 22,650                | —338,765                                | —43,127         |
| .....                             | 167,434         | —161                                      | 156,045         | 60,583                         | —49,115                | 14,942                   | 361                                     | 14,581                | —39,526                                 | —64,080         |
| .....                             | 740,457         | 1,059                                     | 643,521         | 300,582                        | —206,937               | 71,307                   | 4,033                                   | 67,274                | .....                                   | —130,653        |
| .....                             | 158,386         | 1,192                                     | 4,309           | 19,457                         | 115,694                | 8,873                    | 846                                     | 8,027                 | —118,261                                | 5,280           |
| .....                             | 179,500         | .....                                     | 152,650         | 46,538                         | —19,697                | 21,626                   | 33                                      | 21,659                | .....                                   | 1,797           |
| .....                             | 176,236         | .....                                     | 66,104          | 28,311                         | 81,871                 | 16,651                   | 1,859                                   | 15,092                | —75,801                                 | 34,163          |
| .....                             | 863,626         | —2,967                                    | 631,835         | 296,309                        | —60,478                | 111,681                  | 9,173                                   | 102,503               | —5,528                                  | 27,505          |
| .....                             | 176,535         | —900                                      | 7,905           | 17,779                         | 160,851                | 12,983                   | 9,838                                   | 4,074                 | —135,043                                | 19,882          |
| .....                             | 112,703         | —133                                      | 11,335          | 11,118                         | 90,170                 | 7,802                    | 1,545                                   | 6,257                 | —95,044                                 | 1,383           |
| .....                             | 1,601,240       | 5,233                                     | 974,420         | 647,648                        | —15,566                | 140,379                  | 54,049                                  | 84,230                | .....                                   | 68,664          |
| .....                             | 132,402         | .....                                     | 78,396          | 16,236                         | 35,666                 | 12,306                   | 1,500                                   | 10,806                | —32,834                                 | —30,172         |
| .....                             | 162,196         | —1,769                                    | 95,323          | 56,491                         | 8,618                  | 25,005                   | 9,159                                   | 26,844                | —40,567                                 | —14,136         |
| .....                             | 457,903         | —219                                      | 181,535         | 97,541                         | 178,608                | 34,311                   | 1,437                                   | 22,874                | —176,158                                | 35,304          |
| .....                             | 153,123         | —114                                      | 78,296          | 41,266                         | 33,337                 | 24,638                   | 2,614                                   | 21,924                | —7,990                                  | 47,371          |
| .....                             | 331,006         | —13,865                                   | 20,483          | 47,478                         | 290,290                | 24,233                   | 2,344                                   | 21,884                | —318,709                                | 2,474           |
| .....                             | 242,891         | 2,019                                     | 7,899           | 33,304                         | 203,793                | 18,647                   | 9,500                                   | 19,047                | —192,314                                | 27,541          |
| .....                             | 635,107         | —1,207                                    | 265,402         | 68,163                         | 300,340                | 74,277                   | 25,481                                  | 48,796                | —651,731                                | —312,593        |
| .....                             | 403,853         | —243                                      | 21,567          | 81,774                         | 362,269                | 25,020                   | 563                                     | 24,457                | —361,834                                | 24,872          |
| .....                             | 393,822         | —1,420                                    | 340,633         | 81,742                         | 459,997                | 141,325                  | 45,537                                  | 95,488                | —930,482                                | —374,977        |
| .....                             | 172,714         | —4,022                                    | 7,753           | 20,463                         | 140,464                | 14,876                   | 7,787                                   | 7,119                 | —144,747                                | 2,896           |
| .....                             | 429,589         | —45                                       | 26,396          | 33,765                         | 375,353                | 32,909                   | 5,368                                   | 18,541                | —383,974                                | 9,930           |
| .....                             | 510,048         | .....                                     | 267,564         | 40,254                         | 182,240                | 45,361                   | 1,266                                   | 42,076                | —365,444                                | —141,129        |
| Totals.....                       | \$20,247,298    | \$90,564                                  | \$9,347,367     | \$3,045,773                    | \$6,324,833            | \$1,945,841              | \$434,416                               | \$1,521,426           | —\$12,363,899                           | —\$3,517,621    |

## FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|                                    | Assets and Liabilities | Capital | Reserves  | Surplus   | Other    | Income  | Expenses | Profit | Loss | Net     |
|------------------------------------|------------------------|---------|-----------|-----------|----------|---------|----------|--------|------|---------|
| Aachen and Munich, Aachen-Chapelle | 1,166,234              | —41,070 | 874,572   | 351,143   | —95,343  | 812,012 | 84,542   | —      | —    | 812,012 |
| L'Abeille Fire, Paris              | 160,000                | —       | 120,304   | 63,733    | —25,022  | 41,013  | 40,346   | —      | —    | 41,013  |
| Atlas Assurance, London            | 1,720,324              | —10,427 | 964,048   | 787,203   | —11,331  | 156,943 | 15,799   | —      | —    | 140,346 |
| Balkan National, Sofia             | 1,302,181              | —       | 1,320,707 | 637,731   | —43,307  | 96,060  | 1,790    | —      | —    | 140,346 |
| British America Assurance, Toronto | 1,103,653              | 3,471   | 768,748   | 488,199   | —118,433 | 91,323  | 13,183   | —      | —    | 78,081  |
| Aetna                              | 1,178,128              | 36,206  | 600,209   | 371,004   | —96,309  | 79,380  | 1,547    | —      | —    | 77,833  |
| Fire                               | 1,413,468              | —423    | 657,088   | 594,781   | —115,204 | 103,129 | 26,781   | —      | —    | 77,833  |
| Marine                             | 261,506                | —3,276  | 358,041   | 113,008   | —60,000  | 20,031  | 300      | —      | —    | 26,231  |
| Other                              | 1,154,634              | —       | 848,000   | 426,183   | —118,604 | 78,185  | 1,795    | —      | —    | 3,074   |
| Total                              | 4,264,770              | —66,166 | 2,644,105 | 2,379,492 | —766,073 | 437,767 | 86,791   | —      | —    | 163,500 |
| Aetna                              | 1,428,403              | —       | 1,066,874 | 478,351   | —108,323 | 78,023  | 1,565    | —      | —    | 77,049  |
| Fire                               | 1,102,858              | —       | 721,336   | 367,000   | 13,640   | 99,436  | 1,637    | —      | —    | 97,798  |
| Marine                             | 819,119                | —       | 364,410   | 231,892   | —87,173  | 40,730  | 1,873    | —      | —    | 38,854  |
| Other                              | 416,094                | 810     | 310,661   | 183,479   | —77,238  | 44,333  | 823      | —      | —    | 4,675   |
| Total                              | 3,721,723              | —       | 1,907,903 | 1,076,013 | —352,194 | 117,308 | 4,000    | —      | —    | 113,308 |
| Aetna                              | 1,200,317              | —11,017 | 746,089   | 641,324   | —97,083  | 140,018 | 44,434   | —      | —    | 95,581  |
| Fire                               | 2,432,083              | —       | 1,801,330 | 996,136   | —318,373 | 189,190 | —        | —      | —    | 189,190 |
| Marine                             | 381,945                | —2,643  | 231,749   | 219,890   | —82,336  | 40,011  | 706      | —      | —    | 39,306  |
| Other                              | 3,473,992              | —631    | 1,833,373 | 922,323   | —273,693 | 185,333 | 2,738    | —      | —    | 182,306 |
| Total                              | 428,536                | —8,391  | 265,531   | 183,231   | —17,337  | 77,243  | 1,583    | —      | —    | 75,640  |
| Aetna                              | 8,512,916              | —21,820 | 5,346,343 | 3,157,373 | —12,820  | 650,795 | 107,006  | —      | —    | 543,790 |
| Fire                               | 2,024,564              | —6,960  | 1,314,227 | 905,021   | —131,715 | 137,764 | 4,710    | —      | —    | 133,064 |
| Marine                             | 2,681,120              | —8,343  | 1,434,245 | 1,047,140 | —174,392 | 207,701 | 34,740   | —      | —    | 173,961 |
| Other                              | 4,359                  | —       | 1,125     | 7,310     | —4,132   | 17,530  | 12,705   | —      | —    | 4,828   |
| Total                              | 548,745                | —1,157  | 406,376   | 308,207   | —83,303  | 46,037  | 900      | —      | —    | 45,107  |
| Aetna                              | 1,800,678              | —       | 1,105,836 | 835,026   | —41,186  | 186,059 | 3,417    | —      | —    | 133,643 |
| Fire                               | 5,816,081              | —       | 4,073,117 | 1,843,746 | —782     | 265,537 | 55,399   | —      | —    | 310,138 |
| Marine                             | 319,205                | —       | 180,003   | 113,339   | 16,256   | 26,155  | 668      | —      | —    | 25,467  |
| Other                              | 344,801                | —7,553  | 165,046   | 170,576   | —99,324  | 43,528  | —        | —      | —    | 42,588  |
| Total                              | 566,399                | —300    | 467,381   | 346,136   | —233,388 | 60,529  | 1,300    | —      | —    | 59,329  |
| Aetna                              | 5,024,473              | 3,060   | 3,100,263 | 2,070,178 | —133,316 | 436,839 | 10,597   | —      | —    | 426,342 |
| Fire                               | 2,384,163              | —138    | 1,822,416 | 1,211,240 | —149,632 | 378,374 | 23,053   | —      | —    | 345,231 |
| Marine                             | 704,704                | —       | 576,932   | 396,453   | —68,689  | 60,396  | 1,131    | —      | —    | 60,165  |
| Other                              | 1,892,556              | —3,964  | 1,100,973 | 775,987   | —67,867  | 133,336 | 3,908    | —      | —    | 126,432 |
| Total                              | 1,867,462              | —3,179  | 1,237,465 | 766,372   | —133,554 | 122,135 | 11,576   | —      | —    | 116,759 |
| Aetna                              | 731,099                | —       | 607,268   | 333,421   | —410     | 40,005  | —        | —      | —    | 40,005  |
| Fire                               | 266,247                | —       | 162,116   | 112,068   | —6,826   | 26,613  | 639      | —      | —    | 26,974  |
| Marine                             | 2,326,700              | —7,114  | 1,839,281 | 1,068,775 | —199,470 | 174,192 | 10,120   | —      | —    | 164,073 |
| Other                              | 1,068,006              | —780    | 663,006   | 501,238   | —78,363  | 96,113  | 34       | —      | —    | 96,079  |
| Total                              | 5,477,668              | —       | 4,136,533 | 1,567,534 | —316,500 | 300,653 | 34,730   | —      | —    | 276,603 |

297,811  
 16,344  
 17,631  
 40,110  
 —6,303  
 161,474  
 —36,368  
 —56,672  
 —37,149  
 —289,597  
 —15,561  
 111,633  
 —60,671  
 —36,601  
 86,544  
 102  
 —76,183  
 —39,768  
 —316,464  
 105,537  
 173,837  
 —168,758  
 —60,133  
 —10,713  
 —46,213  
 92,459  
 23,098  
 23,803  
 44,314  
 —49,559  
 244,288  
 183,186  
 —139,531  
 —6,786  
 —301,763  
 70,415  
 3,494  
 —43,738  
 317,824  
 251,736



TABLE X—(Continued)  
FOREIGN FIRE INSURANCE COMPANIES OF OTHER COUNTRIES—UNITED STATES BRANCHES

| COMPANIES                                 | Premiums earned | Underwriting profit and loss items earned | Losses incurred | Underwriting expenses incurred | Gain from underwriting | Investment income earned | Investment losses and expenses incurred | Gain from investments | Gain or loss from miscellaneous sources | Gain in surplus |
|---|-----------------|---|-----------------|--------------------------------|------------------------|--------------------------|---|-----------------------|---|-----------------|
| Royal, Liverpool.....                     | 87,808,652      | —9,446                                    | \$4,865,765     | \$3,144,116                    | \$179,336              | \$779,543                | \$285,735                               | \$408,810             | —4913,430                               | \$459,715       |
| .....                                     | 1,517,123       | —1,503                                    | 933,763         | 660,679                        | —77,633                | 121,003                  | 2,638                                   | 118,364               | —80,983                                 | —45,441         |
| .....                                     | 1,145,719       | .....                                     | 810,269         | 401,904                        | —66,874                | 104,088                  | 1,710                                   | 102,376               | —50,763                                 | —14,463         |
| .....                                     | 2,327,585       | —9,803                                    | 1,365,468       | 983,373                        | —123,667               | 284,339                  | 24,770                                  | 259,569               | 83,396                                  | 219,898         |
| .....                                     | 960,733         | .....                                     | 715,496         | 367,366                        | —52,650                | 66,059                   | .....                                   | 66,059                | —190,000                                | —206,591        |
| .....                                     | 973,960         | .....                                     | 610,134         | 353,617                        | 111,299                | 76,846                   | 4,779                                   | 70,789                | —6,363                                  | 176,045         |
| .....                                     | 992,865         | .....                                     | 429,637         | 364,378                        | —1,147                 | 61,533                   | 1,664                                   | 59,868                | —2,172                                  | 56,239          |
| .....                                     | 141,368         | —2,708                                    | 94,432          | 53,806                         | 10,369                 | 35,056                   | 779                                     | 34,177                | —11,533                                 | 23,911          |
| .....                                     | 2,680,150       | —3,509                                    | 1,563,871       | 1,113,293                      | 977                    | 217,806                  | 16,234                                  | 201,672               | —60,786                                 | 111,809         |
| .....                                     | 333,454         | —238                                      | 578,266         | 393,976                        | —136,016               | 58,235                   | 1,626                                   | 56,607                | 19,763                                  | —61,626         |
| .....                                     | 1,647,785       | .....                                     | 1,104,637       | 695,045                        | —213,737               | 90,354                   | 2,179                                   | 88,675                | 102,130                                 | —31,902         |
| .....                                     | 774,869         | .....                                     | 466,671         | 355,109                        | 23,005                 | 66,801                   | 3,496                                   | 63,305                | —108,993                                | —7,084          |
| .....                                     | 438,853         | —1,082                                    | 237,362         | 263,790                        | —33,371                | 103,318                  | 17,691                                  | 85,627                | —99,733                                 | —67,477         |
| .....                                     | 268,266         | .....                                     | 278,723         | 168,855                        | —44,311                | 38,086                   | 87                                      | 37,969                | —13,947                                 | —30,159         |
| .....                                     | 1,140,981       | .....                                     | 769,606         | 412,088                        | —40,803                | 73,183                   | 1,749                                   | 70,433                | —78,496                                 | —43,866         |
| Urbanis Fire, Paris.....                  | 312,214         | 23  | 223,295         | 145,850                        | —61,708                | 39,288                   | 674                                     | 32,594                | —19,294                                 | —48,408         |
| Waraw Fire, Warsaw.....                   | 447,993         | 66,037                                    | 463,439         | 91,810                         | —37,610                | 63,639                   | 1,163                                   | 62,357                | —22,509                                 | 2,247           |
| Western Assurance, Toronto.....           | 1,630,773       | —16,911                                   | 1,101,123       | 900,639                        | —66,939                | 113,343                  | 2,490                                   | 110,104               | 1,811                                   | 14,993          |
| Yorkshire, York.....                      | 467,279         | 640                                       | 214,760         | 251,243                        | —66,003                | 29,057                   | 1,719                                   | 27,338                | —3,325                                  | —73,980         |
| Totals.....                               | \$66,529,083    | —603,276                                  | \$64,331,333    | \$38,812,960                   | —65,166,879            | \$7,946,963              | \$396,462                               | \$7,083,400           | —3949,462                               | \$604,319       |
| NEW YORK STATE MARINE INSURANCE COMPANIES |                 |   |                 |                                |                        |                          |   |                       |   |                 |
| American and Foreign Marine.....          | \$194,409       | —65,091                                   | \$147,635       | \$23,725                       | —\$11,071              | \$70,376                 | \$3,302                                 | \$68,074              | —\$58,468                               | \$335           |
| Atlantic Mutual Marine.....               | 4,620,637       | —11,815                                   | 2,003,676       | 679,640                        | 1,308,808              | 832,406                  | 177,491                                 | 644,915               | —1,491,976                              | 459,747         |
| Totals.....                               | \$4,196,537     | —\$16,906                                 | \$3,151,311     | \$723,365                      | \$1,296,736            | \$862,782                | \$179,793                               | \$713,989             | —\$1,531,443                            | \$457,382       |

## MARINE INSURANCE COMPANIES OF OTHER STATES

|                     |            |                  |
|---------------------|------------|------------------|
| Columbia, N. J..... | 615        | 309,303          |
| Federal, N. J.....  | 646        | 69,838           |
| <b>Totals.....</b>  | <b>661</b> | <b>\$129,079</b> |

## FOREIGN MARINE INSURANCE COMPANIES OF OTHER COUNTRIES — UNITED STATES BRANCHES

|   |                    |                  |                   |                   |                    |                 |                  |                  |                    |
|---|--------------------|------------------|-------------------|-------------------|--------------------|-----------------|------------------|------------------|--------------------|
| Alliance Assurance, London.....               | 3216,089           | 9474             | 8113,099          | 967,531           | 937,533            | 936,933         | 936,934          | -39,699          | 937,167            |
| Allianz, Berlin.....                          | 343,014            | -17,023          | 125,464           | 79,833            | 60,643             | 38,537          | 38,534           | 28,534           | 117,519            |
| British and Foreign Marine, Liverpool.....    | 911,363            | 9,130            | 517,176           | 276,029           | 137,355            | 66,616          | 64,637           | -100,803         | 61,693             |
| Commercial Union Assurance, London.....       | 479,438            | -10,767          | 326,591           | 134,543           | 7,515              | 19,757          | 19,536           | -23,357          | 4,697              |
| Fondren, Paris.....                           | 20,341             | -66              | 37,337            | 9,357             | -7,403             | 18,136          | 18,136           | -8,560           | 3,196              |
| .....   | 63,397             | 864              | 87,361            | 21,155            | -15,375            | 16,613          | 16,337           | -9,136           | -8,374             |
| .....   | 360,043            | -3,182           | 183,739           | 79,375            | 91,745             | 22,873          | 22,521           | -60,565          | 23,701             |
| .....   | 23,784             | .....            | 10,740            | 7,467             | 5,877              | 18,153          | 18,053           | -10,568          | 10,043             |
| .....   | 612,378            | -26,308          | 489,003           | 185,796           | -58,231            | 39,337          | 38,578           | 64,234           | 34,575             |
| .....   | 1,000,606          | -13,229          | 946,764           | 511,530           | 178,639            | 36,963          | 34,969           | -63,326          | 160,007            |
| Mannheim, Mannheim.....                       | .....              | .....            | .....             | .....             | .....              | .....           | .....            | .....            | .....              |
| Marine, London.....                           | 961,929            | 1,123            | 680,321           | 370,735           | 3,946              | 44,369          | 43,370           | 69,689           | 116,005            |
| Maritime, Liverpool.....                      | 66,217             | .....            | 33,067            | 19,947            | 9,303              | 16,239          | 15,405           | 14,405           | 38,560             |
| North-Deutsche, Hamburg.....                  | 562,073            | -12,482          | 344,651           | 164,811           | 130,429            | 23,479          | 23,040           | -8,973           | 124,496            |
| North China, Shanghai.....                    | 51,441             | .....            | 30,933            | 11,401            | 19,735             | 18,137          | 18,137           | -26,333          | 11,673             |
| Norwich Union Fire Ins. Society, Norwich..... | .....              | .....            | -9                | .....             | 9                  | 13,194          | 12,980           | .....            | 12,980             |
| .....   | .....              | .....            | .....             | .....             | .....              | .....           | .....            | .....            | .....              |
| Ocean Marine, London.....                     | 267,335            | 539              | 185,377           | 53,551            | 19,543             | 35,396          | 15,396           | -32,112          | 3,366              |
| Phoenix Assurance, London.....                | 252,214            | 6,475            | 132,816           | 55,963            | 41,891             | 19,964          | 19,360           | -3,343           | 59,026             |
| Reliance Marine, Liverpool.....               | 257,134            | 366              | 153,136           | 53,522            | 22,792             | 19,565          | 18,443           | -40,876          | 1,164              |
| Russia, Petrograd.....                        | 1,120,640          | .....            | 737,433           | 202,337           | 90,870             | 22,577          | 23,030           | -79,617          | 43,333             |
| Royal, Liverpool.....                         | 308,435            | -3,113           | 139,791           | 63,870            | 51,631             | 15,526          | 16,378           | -57,111          | 10,846             |
| .....   | 403,332            | -3,908           | 207,592           | 134,042           | 67,400             | 28,630          | 28,128           | -33,578          | 61,748             |
| .....   | 1,140,506          | -17,497          | 706,034           | 265,248           | 130,817            | 51,464          | 50,384           | 30,909           | 201,810            |
| .....   | 1,080,749          | -6,413           | 834,354           | 303,263           | 14,709             | 59,033          | 41,956           | 64,738           | 132,394            |
| .....   | 443,983            | 243              | 302,535           | 112,434           | 129,357            | 30,010          | 30,010           | -64,744          | 34,933             |
| Thames and Mersey Marine, Liverpool.....      | 764,322            | -29,604          | 464,096           | 165,631           | 66,981             | 28,916          | 28,916           | 23,974           | 139,331            |
| .....   | 185,003            | -1,046           | 88,016            | 33,961            | 43,861             | 21,901          | 21,569           | 8,260            | 70,060             |
| Tokio Marine, Tokio.....                      | 1,082,037          | -17,192          | 641,911           | 308,307           | 94,777             | 39,813          | 38,772           | -8,306           | 115,343            |
| Union Marine, Liverpool.....                  | 207,333            | 1,323            | 110,333           | 67,969            | 40,364             | 34,367          | 34,163           | -23,297          | 42,350             |
| Yang-Tse, Shanghai.....                       | .....              | .....            | .....             | .....             | .....              | .....           | .....            | .....            | .....              |
| <b>Totals.....</b>                            | <b>813,794,965</b> | <b>-8160,061</b> | <b>55,516,105</b> | <b>53,735,400</b> | <b>\$1,413,376</b> | <b>6516,403</b> | <b>\$744,701</b> | <b>-6443,380</b> | <b>\$1,716,137</b> |

TABLE X — (Concluded)  
RECAPITULATION

| COMPANIES  | Premiums<br>earned | Underwrit-<br>ing profit<br>and loss<br>items<br>earned | Losses<br>incurred | Underwrit-<br>ing expenses<br>incurred | Gain<br>from under-<br>writing | Investment<br>income<br>earned | Investment<br>losses and<br>expenses<br>incurred | Gain from<br>investments | Gain or<br>loss from<br>miscellaneous<br>sources | Gain in<br>surplus |
|--|--------------------|---|--------------------|--|--------------------------------|--------------------------------|--|--------------------------|--|--------------------|
| N. Y. State Joint-Stock F. and F.-M. Ins. Cos.         | \$77,952,301       | —\$137,534  | \$47,027,529       | \$31,466,208                           | —\$678,970                     | \$12,122,586                   | \$3,960,989                                      | \$9,161,597              | —\$5,958,158                                     | \$2,524,469        |
| N. Y. State Mutual Fire Ins. Cos.                      | 83,093             | 91  | 69,150             | 47,968                                 | —33,934                        | 40,911                         | 5,856  | 35,065                   | 2,579  | 3,700              |
| Joint-Stock, F. and F.-M. Ins. Cos. of other<br>States | 141,867,541        | —311,253  | 88,871,721         | 58,490,563                             | —5,805,996                     | 15,123,663                     | 3,415,056  | 11,708,607               | —8,638,875                                       | —2,736,264         |
| Mutual Fire Ins. Cos. of other States                  | 20,247,398         | 90,584  | 8,367,387          | 3,645,772                              | 8,324,823                      | 1,955,841                      | 434,416  | 1,521,425                | —12,363,869                                      | —2,517,621         |
| Foreign Fire Ins. Cos.—U. S. Branches                  | 98,529,082         | —63,278   | 64,821,532         | 38,812,950                             | —5,168,678                     | 7,948,952                      | 896,462  | 7,052,490                | —949,493   | 934,319            |
| New York State Marine Ins. Cos.                        | 4,195,337          | —16,906   | 2,151,331          | 781,365                                | 1,295,785                      | 892,782                        | 179,793  | 712,989                  | —1,561,442                                       | 457,283            |
| Marine Ins. Cos. of other States                       | 2,045,178          | —31,598   | 1,124,354          | 783,775                                | 105,451                        | 223,882                        | 13,202   | 210,680                  | —177,001   | 139,070            |
| Foreign Marine Ins. Cos.—U. S. Branches                | 13,794,865         | —140,981  | 8,516,108          | 3,725,400                              | 1,412,376                      | 816,403                        | 71,702   | 744,701                  | —442,880   | 1,714,197          |
| Aggregate  | \$359,714,795      | —\$610,875  | \$220,949,112      | \$137,704,001                          | —\$549,193                     | \$39,125,020                   | \$7,977,476                                      | \$31,147,544             | —\$30,079,199                                    | \$519,152          |

TABLE XI  
Showing name, location and names of officers of each FIRE, FIRE-MARINE and MARINE Insurance Company  
authorized to transact business in this State

| COMPANIES                         | LOCATION                  | Date of organization or admission | OFFICERS               |                    |
|-----------------------------------|---------------------------|-----------------------------------|------------------------|--------------------|
|                                   |                           |                                   | President              | Secretary          |
| Aachen and Munich Fire            | Aix-la-Chapelle, Germany  | Dec. 20, 1889                     | J. A. Kelsey           | Manager.           |
| Abellia Fire                      | Paris, France             | Mar. 6, 1911                      | Starkweather & Shopley | Managers.          |
| Ætna                              | Hartford, Conn.           | Jan. 1, 1850                      | William B. Clark       | E. J. Sloan.       |
| Agricultural                      | Watertown, N. Y.          | Feb. 17, 1853                     | W. H. Stevens          | J. Q. Adams.       |
| Albany                            | Albany, N. Y.             | Mar. 8, 1811                      | John E. McElroy        | Charles H. Haba    |
| Allemanne Fire                    | Pittsburg, Pa.            | Oct. 5, 1892                      | William Steinmeyer     | Charles B. Reiter. |
| Alliance                          | Philadelphia, Pa.         | Jan. 4, 1905                      |                        | T. Howard Wright   |
| Alliance Assurance                | London, England           | Mar. 10, 1911                     |                        | Managers.          |
| Allians                           | Berlin, Germany           | April 3, 1911                     |                        | Manager            |
| American                          | Newark, N. J.             | Dec. 23, 1872                     |                        | Frederick Hoodley. |
|                                   | St. Louis, Mo.            | Sept. 9, 1870                     |                        | B. O. Chapman, Jr. |
|                                   | Cincinnati, O.            | Aug. 31, 1909                     |                        |                    |
|                                   | Cotton Exchange, New York | Feb. 9, 1897                      |                        |                    |
|                                   | Providence, R. I.         | Mar. 21, 1912                     | Willis S. Herrick      |                    |
|                                   | Chicago, Ill.             | Mar. 6, 1909                      |                        |                    |
| Anglo-American Insurance          |                           |                                   |                        |                    |
| Arizona Fire                      |                           | Dec. 9, 1912                      | G. A. Olney            |                    |
| Arkwright Mutual Fire             |                           | June 6, 1912                      | R. W. Toppan           |                    |
| Arlington Fire                    |                           | Dec. 17, 1912                     | J. M. Johnston         |                    |
| Assurance Company of America      | New York                  | Feb. 25, 1897                     | R. B. Rathbone         |                    |
| Atlantic Mutual                   | York                      | April 11, 1842                    | A. A. Raven            |                    |
| Atlas Assurance                   |                           | Nov. 8, 1895                      | Frank Lock             | Manager            |
| Austin Fire                       |                           | June 24, 1907                     |                        | A. F. Pillet.      |
| Automobile                        |                           | June 24, 1913                     |                        | J. Scofield Rowe.  |
| Balkan National                   |                           | Sept. 7, 1911                     |                        | Managers.          |
| Baltimore Mutual Fire             | Baltimore, Md.            | Oct. 27, 1913                     | William H. Purcell     | George H. Stewart. |
| Berkshire Mutual Fire             | Pittsfield, Mass.         | July 17, 1912                     | H. R. Peirson          | R. A. Barbour.     |
| Blackstone Mutual Fire            | Providence, R. I.         | Mar. 19, 1913                     |                        | Ernest W. Brown.   |
| Boston                            | Boston, Mass.             | Mar. 2, 1874                      |                        | Freeman Nickerson. |
| Boston Manufacturers' Mutual Fire | Boston, Mass.             | April 15, 1857                    |                        | H. Dwight Hall.    |
| British America Assurance         | Toronto, Ontario          | July 17, 1874                     |                        | E. F. Garrow.      |

TABLE XI — (Continued)

| COMPANIES  | LOCATION                               | Date of<br>organization or<br>admission | Officers                |                                      |
|--|--|---|-------------------------|--------------------------------------|
|  |  |   | President               | Secretary                            |
| British and Foreign Marine.....                            | Liverpool England.....                 | May 10, 1884                            | W. L. H. Simpson.....   | Attorney.<br>Charles A. Georges.     |
| Buffalo German.....  | .....                                  | Feb. 15, 1887                           | John G. Wikker.....     | Managers.                            |
| "Bulgaria" First Bulgarian.....                            | .....                                  | May 7, 1912                             | Snow & Thienne.....     | Manager.                             |
| Caledonian.....  | .....                                  | Oct. 20, 1890                           | Charles H. Post.....    | Millward Praln.                      |
| Caledonian-American.....                                   | .....                                  | Mar. 24, 1898                           | Charles H. Post.....    | .....                                |
| California.....  | San Francisco, Cal.....                | Aug. 15, 1908                           | E. T. Niebling.....     | .....                                |
| Camden Fire Ins. Association.....                          | Camden, N. J.....                      | April 18, 1900                          | Edmund E. Read, Jr..... | .....                                |
| Capital Fire.....  | .....                                  | Jan. 3, 1893                            | Chas. L. Jackson.....   | .....                                |
| Central Manufacturers Mutual.....                          | .....                                  | July 17, 1912                           | H. V. Olney.....        | .....                                |
| Century.....   | .....                                  | Oct. 30, 1911                           | H. W. Brown & Co.....   | .....                                |
| Citizens'.....   | St. Louis, Mo.....                     | Feb. 13, 1883                           | Chas. E. Chase.....     | P. O. Crocker.<br>J. Carroll French. |
| City of New York.....                                      | Malden Lane and William st., N. Y..... | April 11, 1906                          | .....                   | O. T. Brown.<br>Manager.             |
| Cleveland National Fire.....                               | Cleveland, O.....                      | Oct. 17, 1911                           | .....                   | E. B. Powell, Jr.                    |
| Cologne Reinsurance.....                                   | Cologne, Germany.....                  | Feb. 27, 1900                           | Leo H. Wise.....        | C. E. Dean.<br>M. W. Welsh.          |
| Colonial Assurance.....                                    | 80 Maiden Lane, New York.....          | July 15, 1896                           | .....                   | A. J. Hinman.<br>Manager.            |
| Columbia.....  | Jersey City, N. J.....                 | April 17, 1902                          | Geo. F. Crane.....      | C. J. Holman.                        |
| Columbian National Fire.....                               | Detroit, Mich.....                     | Nov. 17, 1913                           | J. G. Ewing.....        | Robert Newbott.<br>J. B. Adese.      |
| Commerce.....  | Albany, N. Y.....                      | May 31, 1859                            | E. D. Jenison.....      | Frank Dankosbier.<br>J. A. Coimus.   |
| Commercial Union Assurance.....                            | London, England.....                   | Jan. 13, 1871                           | Alex. H. Wray.....      | C. R. Tuttle.                        |
| Commercial Union Fire.....                                 | 55 John street, New York.....          | Mar. 27, 1891                           | Alex. H. Wray.....      | .....                                |
| Commonwealth.....  | 76 William street, New York.....       | Sept. 15, 1886                          | E. G. Richards.....     | .....                                |
| Commonwealth Fire.....                                     | Dallas, Tex.....                       | June 29, 1907                           | .....                   | .....                                |
| Concordia Fire.....  | Milwaukee, Wis.....                    | Dec. 12, 1893                           | .....                   | .....                                |
| Connecticut Fire.....                                      | Hartford, Conn.....                    | Jan. 17, 1872                           | Henry Evans.....        | .....                                |
| Continental.....   | 80 Maiden Lane, New York.....          | Jan. —, 1863                            | .....                   | .....                                |
| Cotton and Woolen Manufacturers Mutual<br>County Fire..... | Boston, Mass.....                      | Feb. 14, 1913                           | Wm. B. Plunkett.....    | Benj. Taft.<br>E. A. Law.            |
| Detroit National Fire.....                                 | Philadelphia, Pa.....                  | May 31, 1891                            | Charles R. Peck.....    | Henry J. Guthard.<br>A. H. McDonell. |
| Detroit Fire and Marine.....                               | Detroit, Mich.....                     | July 31, 1912                           | M. O. Rowland.....      | F. M. Garner.                        |
| Dime Fire.....   | Detroit, Mich.....                     | April 1, 1899                           | E. H. Butler.....       | .....                                |
|  | Greensboro, N. C.....                  | Nov. 15, 1906                           | H. R. Bush.....         | .....                                |

|  |                      |                |                     |                       |
|--|----------------------|----------------|---------------------|-----------------------|
| Dubuque Fire and Marine                | Dubuque, Ia.         | Nov. 3, 1905   | John Ellwanger      | Manager.              |
| Eagle Fire                             | Newark, N. J.        | Dec. 31, 1913  | E. M. Waldron       | Louis Weismann.       |
| Eastern Fire                           | Atlantic City, N. J. | Oct. 29, 1904  | David Fitzsimons    | A. H. Hessinger.      |
| Enterprises Mutual Fire                | Providence, R. I.    | Mar. 21, 1912  | John R. Freeman     | W. H. Hoffman.        |
| Equitable Fire and Marine              | Providence, R. I.    | Sept. 22, 1906 | Fred W. Arnold      | J. T. A. Eddy.        |
| cal.                                   |                      |                |                     |                       |
| Fire Resources                         | Paris, France        | April 18, 1913 | Chas. S. Waring     | John E. Smith.        |
| Fireman's Fund Ins. Co.                | San Francisco, Cal.  | Aug. 30, 1873  | W. H. Miller        | Herbert H. Stryker.   |
| Firemen's of Washington and Georgetown | Newark, N. J.        | Mar. 28, 1901  | Percy Chubb         | Manager.              |
| Firemen's Mutual                       | Washington, D. C.    | Feb. 28, 1910  | Henry Evans         | Brentford J. Alley.   |
| First National Fire                    | Providence, R. I.    | Nov. 18, 1872  | E. C. Irvin         | Gen. agts. and attys. |
| First Reinsurance                      |                      | Nov. 16, 1911  | B. N. Carvalho      | Edgar P. Lucas.       |
| First Russian                          |                      | Jan. 2, 1899   | B. Faymonville      | Manager.              |
| Fitchburg Mutual Fire                  |                      | Nov. 4, 1871   | D. H. Dunham        | Manager.              |
| Fouciere                               |                      | Nov. 23, 1912  | Allan E. Walker     | Managers.             |
| Franklin Fire                          |                      | Mar. 29, 1912  | F. W. Moses         | Edwin M. Cragin.      |
| Frankons Reinsurance                   |                      | July 9, 1912   | Robert J. Wynne     | Edwin M. Cragin.      |
| General                                |                      | Nov. 13, 1912  |                     | E. P. Niebaum.        |
| General Fire Assurance                 |                      | Feb. 13, 1907  |                     | T. H. Mauson.         |
| German Allianz                         |                      | Nov. 16, 1911  |                     | A. H. Eckert.         |
| German-American                        |                      | Oct. 28, 1907  | Bertschmann & Maloy | Chas. Cramer.         |
| German-American of Pa.                 |                      | Jan. 1, 1890   | F. E. Parkhurst     |                       |
| German-American Fire                   |                      | Oct. 6, 1911   |                     |                       |
| German Fire                            |                      | Oct. 30, 1899  |                     |                       |
| German Fire                            |                      | July 14, 1910  |                     |                       |
| German Fire                            |                      | Feb. 10, 1907  | William N. Krenner  |                       |
| German Fire                            |                      | Mar. 6, 1872   | William N. Krenner  |                       |
| German Fire                            |                      | Feb. 24, 1910  |                     |                       |
| Girard Fire and Marine                 |                      | Oct. 14, 1896  |                     |                       |
| Glen Cove Mutual                       |                      | Mar. 26, 1881  | Bernard Cramer      |                       |
| Glen Falls                             |                      | Dec. 19, 1902  |                     |                       |
| Fire                                   |                      | June 21, 1903  | Wm. F. Stifel       |                       |
|  |                      | Mar. 2, 1890   | Geo. B. Edwards     |                       |
|  |                      | April 30, 1861 | Henry M. Grats      |                       |
|  |                      | Mar. 29, 1837  | James H. Ludlam     |                       |
|  |                      | May 4, 1850    | E. A. Little        |                       |
|  |                      | Feb. 7, 1899   | E. C. Jameson       |                       |
|  |                      | Sept. 11, 1913 | J. W. McCord        |                       |
|  |                      | Mar. 4, 1903   | Calvin Page         |                       |
|  |                      | Mar. 12, 1916  | Muttenbecher & Bel- |                       |
|  |                      |                | lard, Inc.          |                       |
|  |                      |                | Horatio N. Kellogg  |                       |
| Hambury Fire                           | Hamburg, Germany     | May 3, 1873    |                     | Managers.             |

TABLE XI — (Continued)

| COMPANIES                                    | LOCATION                          | Date of<br>organisation or<br>admission | OFFICERS                 |                      |
|--|-----------------------------------|---|--------------------------|----------------------|
|  |                                   |   | President                | Secretary            |
| Hamilton Fire.....                           | 111 William street, New York..... | May 22, 1852                            | E. C. Jameson            | Arthur Lenasen, Jr.  |
| Hanover Fire.....                            | 34 Pine street, New York.....     | April 15, 1852                          | R. E. Warfield           |                      |
| Harmonia Mutual.....                         | .....                             | July 27, 1882                           | John H. Knepper.....     |                      |
| Hartford Fire.....                           | .....                             | Jan. 1, 1850                            | R. M. Busell.....        | A. M. Burtis.        |
| Home.....                                    | ..... New York.....               | April 13, 1853                          | Elbridge G. Snow.....    |                      |
| Hope Mutual Fire.....                        | .....                             | July 25, 1912                           | F. L. Pierce.....        | Chas. A. Tompkins.   |
| Humboldt Fire.....                           | .....                             | Jan. 15, 1905                           | A. H. Trimble.....       | Edward Heer.         |
| Imperial Assurance.....                      | New York.....                     | Mar. 7, 1859                            | Percival Baresford.....  | Howard Terhune.      |
| Indemnity Mutual Marine.....                 | .....                             | Sept. 9, 1839                           | Higgins & Cox.....       | Attorneys.           |
| Independence.....                            | .....                             | Dec. 20, 1912                           | H. I. Brown.....         | Theo. E. Brown.      |
| Indiana Lumbermen's Mutual.....              | .....                             | June 27, 1913                           | C. C. Foster.....        | F. B. Fowler.        |
| Industrial Mutual.....                       | .....                             | Mar. 14, 1913                           | .....                    | Benj. Taft           |
| Insurance Co. of North America.....          | .....                             | Jan. 1, 1850                            | .....                    | T. Howard Wright.    |
| Insurance Co. of State of Pennsylvania.....  | .....                             | Dec. 17, 1903                           | .....                    | Edward L. Goff.      |
| Insurance Co. Salamandra.....                | .....                             | Dec. 30, 1899                           | Meinel & Wemple, Inc     | Managers.            |
| .....  | .....                             | Mar. 6, 1909                            | Sumner Ballad            | Frits Kortzenbeutel. |
| .....  | .....                             | Nov. 29, 1913                           | Ballard                  | Managers.            |
| .....  | .....                             | June 20, 1908                           | Ballard                  | Managers.            |
| .....  | .....                             | Aug. 27, 1913                           | .....                    | Wm. M. Burgess.      |
| .....  | ..... New York.....               | Jan. 31, 1913                           | Chas. E. Peck.....       | A. L. Eustace.       |
| Law Union and Rock.....                      | London, England.....              | June 25, 1897                           | Halt & Henshaw.....      | Managers.            |
| Liverpool and London and Globe of N. Y.....  | 80 William street, New York.....  | Feb. 5, 1897                            | .....                    | George W. Hoyt.      |
| Liverpool and London and Globe.....          | Liverpool, England.....           | Aug. 26, 1863                           | .....                    | Manager.             |
| Liverpool and London and Globe (Marine)..... | Liverpool, England.....           | Oct. 10, 1913                           | .....                    | Manager.             |
| London Assurance.....                        | London, England.....              | June 17, 1872                           | Charles L. Case.....     | Manager.             |
| London.....                                  | .....                             | April 24, 1860                          | Chubb & Son.....         | Managers.            |
| London.....                                  | .....                             | June 7, 1879                            | A. G. Mollwaine, Jr..... | Manager.             |
| London.....                                  | .....                             | Sept. 11, 1914                          | E. E. Hall & Co.....     | Managers.            |
| Lumber.....                                  | New York.....                     | June 14, 1901                           | G. A. Mitchell.....      | R. H. McKelvey.      |
| Lumber.....                                  | .....                             | Dec. 22, 1911                           | Geo. W. Gale.....        | Harry E. Stone.      |

[illegible]



TABLE XI—(Continued)

| COMPANIES                | LOCATION                          | Date of organization or admission | OFFICERS                   |                       |
|--------------------------|-----------------------------------|-----------------------------------|----------------------------|-----------------------|
|                          |                                   |                                   | President                  | Secretary             |
| New Brunswick Fire ..... | New Brunswick, N. J. ....         | Aug. 23, 1905                     | Geo. A. Viehmann .....     | Chas. D. Ross.        |
| New Hampshire Fire ..... | Manchester, N. H. ....            | July 5, 1873                      | .....                      | Lewis W. Crockett.    |
| New Jersey Fire .....    | Newark, N. J. ....                | May 6, 1911                       | .....                      | Geo. E. Lyon.         |
| Niagara Fire .....       | 25 Liberty street, New York. .... | July 31, 1850                     | .....                      | Geo. W. Dewey.        |
| Nord-Deutsche .....      | Hamburg, Germany .....            | July 14, 1911                     | .....                      | Manager.              |
| .....                    | .....                             | May 15, 1913                      | Co. ....                   | Managers.             |
| .....                    | .....                             | Aug. 16, 1906                     | .....                      | Manager.              |
| .....                    | York. ....                        | Aug. 4, 1897                      | .....                      | J. F. Hastings.       |
| .....                    | .....                             | Nov. 18, 1912                     | .....                      | Managers.             |
| .....                    | .....                             | Oct. 20, 1897                     | William Mason .....        | James Marshall.       |
| .....                    | .....                             | Nov. 24, 1911                     | Foster & Folsom, Inc. .... | Managers.             |
| .....                    | .....                             | Jan. 1, 1876                      | .....                      | Attorney and Manager. |
| .....                    | .....                             | Feb. 6, 1832                      | .....                      | Frederick H. Crum.    |
| .....                    | .....                             | Feb. 7, 1913                      | .....                      | J. H. Griffin.        |
| .....                    | .....                             | Sept. 28, 1872                    | W. M. Patton .....         | Jos. Huebl.           |
| .....                    | .....                             | Mar. 20, 1879                     | J. M. Hare .....           | .....                 |
| .....                    | .....                             | Sept. 2, 1910                     | M. W. Flournoy .....       | .....                 |
| .....                    | .....                             | Aug. 11, 1903                     | W. L. H. Simpson .....     | .....                 |
| .....                    | .....                             | May 6, 1911                       | F. H. Hawley .....         | .....                 |
| .....                    | .....                             | July 19, 1906                     | R. B. Fuller .....         | .....                 |
| .....                    | .....                             | Jan. 3, 1872                      | A. G. Mollwaine, Jr. ....  | H. W. Gray, Jr.       |
| .....                    | .....                             | April 29, 1851                    | C. V. Meserole .....       | H. G. Stephens.       |
| .....                    | .....                             | Dec. 27, 1900                     | A. H. Wray .....           | Manager.              |
| .....                    | .....                             | June 12, 1912                     | R. W. Toppas .....         | D. W. Lane.           |
| .....                    | .....                             | Nov. 17, 1913                     | Mcinel & Wemple, Inc. .... | Managers.             |
| .....                    | .....                             | April 11, 1912                    | A. A. Mann .....           | F. Bishop.            |
| .....                    | .....                             | Oct. 18, 1867                     | R. Dale Benson .....       | W. Gardner Crowell.   |
| .....                    | .....                             | Nov. 11, 1911                     | E. F. Benson .....         | Harry Humphreys.      |
| .....                    | .....                             | Dec. 5, 1911                      | Asher Miner .....          | John Hoffa.           |
| .....                    | .....                             | Jan. 14, 1909                     | E. C. Stokes .....         | H. T. Alley.          |

|  |                      |                      |                           |   |
|--|----------------------|----------------------|---------------------------|---|
| Phoenix Fire .....                           | Hartford, Conn. .... | Feb. 13, 1911 .....  | Edw. Milligan .....       | Manager.<br>R. H. Morris.<br>Manager.<br>John B. Knox.                                    |
| Philadelphia Manufacturers Mutual Fire ..... | .....                | Feb. 17, 1913 .....  | R. J. Wilson .....        | W. J. R. McGill.<br>Alexander K. Phillips.<br>Philip J. Hall.<br>A. G. Beale.<br>Manager. |
| Phoenix Assurance .....                      | .....                | June 30, 1879 .....  | Harold W. Lottos .....    | .....   |
| Phoenix Assurance (Marine) .....             | .....                | June 26, 1912 .....  | Edward F. Beddall .....   | .....   |
| Phoenix .....                                | .....                | Sept. 4, 1864 .....  | J. R. Freeman .....       | .....   |
| .....  | .....                | Mar. 27, 1911 .....  | J. F. Smith .....         | .....   |
| .....  | .....                | Nov. 6, 1914 .....   | Carl F. Sturshahn .....   | .....   |
| .....  | .....                | Aug. 31, 1887 .....  | Edward F. Beddall .....   | .....   |
| .....  | .....                | June 7, 1872 .....   | Richard D. Harvey .....   | .....   |
| .....  | .....                | Dec. 30, 1899 .....  | Arthur H. Lowe .....      | .....   |
| Queen Insurance Co. of America .....         | New York .....       | Sept. 11, 1881 ..... | Paul E. Racer .....       | .....   |
| Reliance .....                               | .....                | Mar. 31, 1895 .....  | Chubb & Son .....         | .....   |
| Reliance Marine .....                        | .....                | Feb. 15, 1890 .....  | Meinel & Wempe, Inc ..... | .....   |
| Rhode Island .....                           | .....                | Jan. 29, 1907 .....  | A. W. Damon .....         | .....   |
| Rhode Island Mutual Fire .....               | .....                | Mar. 15, 1913 .....  | Wm. C. Lawrence .....     | .....   |
| .....  | .....                | Mar. 30, 1836 .....  | Jas. H. Brewster .....    | .....   |
| .....  | .....                | Feb. 6, 1904 .....   | J. R. Freeman .....       | .....   |
| .....  | .....                | July 10, 1851 .....  | J. C. Billheimer .....    | .....   |
| .....  | .....                | Oct. 8, 1898 .....   | A. R. Pierson .....       | .....   |
| .....  | .....                | Mar. 14, 1913 .....  | Samuel Dickerson .....    | .....   |
| .....  | .....                | Mar. 6, 1907 .....   | Morris L. Dunne .....     | .....   |
| .....  | .....                | Jan. 30, 1873 .....  | .....                     | .....   |
| .....  | .....                | Jan. 3, 1913 .....   | .....                     | .....   |
| .....  | .....                | Nov. 4, 1880 .....   | .....                     | .....   |
| .....  | .....                | May 23, 1898 .....   | .....                     | .....   |
| .....  | .....                | Dec. 10, 1913 .....  | .....                     | .....   |
| .....  | .....                | Sept. 21, 1874 ..... | .....                     | .....   |
| .....  | .....                | May 29, 1900 .....   | .....                     | .....   |
| .....  | .....                | Nov. 12, 1913 .....  | .....                     | .....   |
| .....  | .....                | Aug. 12, 1851 .....  | .....                     | .....   |
| .....  | .....                | Mar. 21, 1905 .....  | .....                     | .....   |
| .....  | .....                | April 23, 1910 ..... | .....                     | .....   |
| .....  | .....                | Dec. 21, 1892 .....  | .....                     | .....   |
| .....  | .....                | Aug. 14, 1898 .....  | .....                     | .....   |
| .....  | .....                | Nov. 17, 1913 .....  | .....                     | .....   |
| .....  | .....                | Mar. 15, 1913 .....  | .....                     | .....   |
| .....  | .....                | June 13, 1912 .....  | .....                     | .....   |
| .....  | .....                | Jan. 28, 1851 .....  | .....                     | .....   |
| .....  | .....                | April 30, 1836 ..... | .....                     | .....   |
| .....  | .....                | Dec. 30, 1897 .....  | .....                     | .....   |
| Russian Reinsurance .....                    | .....                | .....                | .....                     | .....   |
| St. Paul Fire and Marine .....               | .....                | .....                | .....                     | .....   |
| Seneca Fire .....                            | .....                | .....                | .....                     | .....   |
| Scottish Union and National .....            | .....                | .....                | .....                     | .....   |
| Sen .....                                    | .....                | .....                | .....                     | .....   |
| Second Russian .....                         | .....                | .....                | .....                     | .....   |
| Security .....                               | .....                | .....                | .....                     | .....   |
| Skandia .....                                | .....                | .....                | .....                     | .....   |
| South German Reinsurance .....               | .....                | .....                | .....                     | .....   |
| Springfield Fire and Marine .....            | .....                | .....                | .....                     | .....   |
| Standard Fire .....                          | .....                | .....                | .....                     | .....   |
| Standard Fire .....                          | .....                | .....                | .....                     | .....   |
| Standard Mutual Fire .....                   | .....                | .....                | .....                     | .....   |
| Standard Marine .....                        | .....                | .....                | .....                     | .....   |
| State Assurance .....                        | .....                | .....                | .....                     | .....   |
| State Mutual Fire .....                      | .....                | .....                | .....                     | .....   |
| Sterling Fire .....                          | .....                | .....                | .....                     | .....   |
| Stuyvesant .....                             | .....                | .....                | .....                     | .....   |
| Suffolk County Mutual .....                  | .....                | .....                | .....                     | .....   |
| Swen Fire and Life .....                     | .....                | .....                | .....                     | .....   |

TABLE XI — (Concluded)

| COMPANIES                           | LOCATION            | Date of organization or admission | OFFICERS               |                       |
|-------------------------------------|---------------------|-----------------------------------|------------------------|-----------------------|
|                                     |                     |                                   | President              | Secretary             |
| Swiss National                      | Basle, Switzerland  | Nov. 8, 1911                      | Snow & Thieme          | Managers.             |
| Swiss Reinsurance                   | Zurich, Switzerland | Oct. 19, 1910                     |                        | Managers.             |
| Sun Insurance Office                | London, England     | Aug. 1, 1882                      | Joy                    | Gen. Asst. & Atty.    |
| Switzerland General                 | Zurich, Switzerland | June 7, 1872                      |                        | N. A. Wood            |
| Teutonia Fire                       | Pittsburgh, Pa.     | Sept. 8, 1905                     | C. W. Gerwig           |                       |
| Teutonia Fire                       | Dayton, Ohio        | May 10, 1911                      | J. Linxweiler, Jr.     | Wm. F. Kramers.       |
| Thames and Mersey Marine            | Liverpool, England  | Oct. 9, 1880                      | H. K. Fowler           | Manager.              |
| Tokio Marine                        | Tokio, Japan        | Nov. 24, 1911                     | Appleton & Cox         | Managers.             |
| Union Assurance Society Limited     | London, England     | April 3, 1912                     | A. H. Wray             | Manager.              |
| Union Fire                          | Paris, France       | Sept. 16, 1910                    | Starkweather & Shepley | Managers.             |
| Union Fire                          |                     | June 16, 1874                     | O. E. Foster           |                       |
| Union Marine                        |                     | Oct. 14, 1880                     | Frans Herrmann & Co.   |                       |
| Union and Phenix Export             |                     | Oct. 7, 1910                      | Foster & Folsom, Inc.  |                       |
| United Firemen's                    |                     | Mar. 6, 1911                      | William H. Clarke      |                       |
| United States Fire                  | New York            | Mar. 31, 1824                     | C. A. Norris           |                       |
| Urbaine Fire                        |                     | Feb. 19, 1913                     | Fred S. James & Co.    | Managers.             |
| Virginia Fire and Marine            |                     | April 7, 1887                     | William H. Palmer      | W. H. McCarthy.       |
| Vulcan                              | New York            | June 30, 1911                     | Isidor Kahn            | I. Koenigsberger.     |
| Vulcan Fire                         |                     | Oct. 29, 1912                     | T. C. Grant            | A. Hodgkinson.        |
| Warsaw Fire                         |                     | Sept. 9, 1911                     | Foster & Folsom, Inc.  | Managers.             |
| Wentbecker Fire                     | New York            | Mar. 14, 1827                     | G. R. Crawford         | Otto E. Schaefer.     |
| Western                             |                     | June 16, 1884                     |                        | D. D. Hare.           |
| Western Assurance                   |                     | Oct. 14, 1874                     |                        | Manager.              |
| What Cheer Mutual Fire              |                     | July 25, 1912                     |                        | Chas. A. Tompkins.    |
| Williamaburgh City Fire             | New York            | Mar. 22, 1853                     | Geo. R. Branson        | David J. Burtis.      |
| Worcester Manufacturers' Mutual     | Worcester, Mass.    | May 16, 1913                      | Waldo E. Buck          | Walter A. Harrington. |
| Yan-g-Tse Ins. Association, Limited | Shanghai, China     | Dec. 31, 1917                     | Willcox, Peck & Hughes | Managers.             |
| Yorkshire                           | York, England       | Oct. 13, 1911                     | Frank & Dubois         | Managers.             |

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# New York State Joint-Stock Fire Insurance Companies

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE  
JOINT-STOCK FIRE INSURANCE COMPANIES OF THE STATE  
OF NEW YORK, AS AUDITED BY THE INSURANCE DEPART-  
MENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF  
DECEMBER, 1914

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## AGRICULTURAL INSURANCE COMPANY

### WATERTOWN

[Organized and commenced business February 17, 1853, as a mutual insurance company; reincorporated as a joint-stock company January 10, 1863]

W. H. STEVENS, President

J. Q. ADAMS, Secretary

#### CAPITAL

Capital paid up in cash, \$500,000

#### INCOME

|  |                       |                |
|--|-----------------------|----------------|
| Gross premiums .....   | \$2,746,667 67        |                |
| Deduct reinsurance premiums..  | \$583,725 64          |                |
| return premiums .....  | 458,161 48            |                |
|  | <u>1,041,887 12</u>   |                |
| Total net premiums written.....  |                       | \$1,704,780 55 |
| Interest:  |                       |                |
| Mortgage loans .....   | \$35,683 29           |                |
| Collateral loans .....   | 8,993 50              |                |
| Bonds and stocks.....  | 145,954 21            |                |
| Deposits .....   | 6,891 74              |                |
| From other sources.....  | 22 22                 |                |
|  | <u>197,544 96</u>     |                |
| Total .....  |                       | 197,544 96     |
| Rents .....  |                       | 2,520 00       |
| Increase in liabilities during year on account of reinsurance treaties ..... |                       | 529 79         |
| Agents' balances previously charged off.....                                 |                       | 32 75          |
| Gross profit on sale or maturity of ledger assets, viz.:                     |                       |                |
| Bonds .....  |                       | 3,478 26       |
| Gross increase, by adjustment, in book value of ledger assets, viz.:         |                       |                |
| Bonds .....  |                       | 4,424 50       |
|  | <u>\$1,913,310 81</u> |                |
| Total Income .....   |                       | \$1,913,310 81 |
| Ledger Assets December 31, 1913.....   |                       | 4,448,317 62   |
|  | <u>\$6,361,628 43</u> |                |
| Total .....  |                       | \$6,361,628 43 |

#### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses, fire.....                              | \$1,427,089 24    |              |
| Deduct salvage .....                                 | \$12,363 13       |              |
| reinsurance .....                                    | 417,857 74        |              |
| discount .....                                       | 561 74            |              |
|  | <u>430,782 61</u> |              |
| Net amount paid policyholders for losses.....        |                   | \$996,306 63 |
| Expenses of adjustment and settlement of losses..... |                   | 31,821 70    |
| Commissions or brokerage.....                        |                   | 347,827 20   |
| Allowances to agencies for agency expenses.....      |                   | 5,353 23     |

|  |                       |
|--|-----------------------|
| Salaries, \$45,194.83, and expenses, \$67,632.89, of special and general agents .....            | \$112,827 72          |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 63,319 87             |
| Rents .....  | 3,695 00              |
| Advertising, \$11,839.57; printing and stationery, \$12,565.11..                                 | 24,404 68             |
| Postage, telegrams, telephone and express.....   | 11,556 89             |
| Legal expenses .....   | 270 21                |
| Furniture and fixtures.....  | 1,202 93              |
| Maps, including corrections.....   | 5,099 60              |
| Underwriters' boards and tariff associations.....  | 34,657 12             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 13,357 83             |
| Inspections and surveys.....   | 10,390 79             |
| Repairs and expenses on real estate.....   | 594 64                |
| Taxes on real estate.....  | 680 65                |
| State taxes on premiums.....   | 36,701 29             |
| Insurance department licenses and fees.....  | 9,405 14              |
| All other licenses, fees and taxes including \$3,785.36 federal corporation tax .....            | 13,098 88             |
| Miscellaneous .....  | 3,744 34              |
| Dividends to stockholders (declared during year, \$100,000)...                                   | 100,000 00            |
| Agents' balances charged off.....  | 1,332 62              |
| Gross loss on sale or maturity of ledger assets,<br>viz.:  |                       |
| Bonds .....  | \$1,555 96            |
| Stocks .....   | 3,802 44              |
|  | <u>5,358 40</u>       |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                           |                       |
| Bonds .....  | 2,570 11              |
| <b>Total disbursements .....</b>   | <b>\$1,835,577 47</b> |
| <b>Balance .....</b>   | <b>\$4,526,050 96</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of real estate.....  | \$35,993 51           |
| Mortgage loans .....  | 704,547 00            |
| Collateral loans .....  | 96,425 00             |
| Book value of bonds, \$1,892,985.96, and stocks, \$1,070,642.16..                 | 2,963,628 12          |
| Cash in company's office.....   | 2,073 96              |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 406,989 19            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 307,217 77            |
| Agents' balances representing business written prior to October 1, 1914.....      | 9,176 41              |
| <b>Total .....</b>  | <b>\$4,526,050 96</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest accrued:         |                       |
| Mortgages .....           | \$11,107 04           |
| Bonds .....               | 27,881 59             |
| Collateral loans .....    | 1,924 50              |
| Other assets .....        | 1,280 39              |
| <b>Total .....</b>        | <b>42,193 52</b>      |
| <b>Gross Assets .....</b> | <b>\$4,568,244 48</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |            |                              |
|--|------------|------------------------------|
| Agents' balances representing business written prior to October 1, 1914.....               | \$9,176 41 |                              |
| Book value of ledger assets over market value, viz.:                                       |            |                              |
| Real estate .....  | 5,514 74   |                              |
| Bonds and stocks.....  | 149,814 12 |                              |
| Deduction per New York insurance department appraisal mortgage, \$875; loan, \$3,000 ..... | 3,875 00   |                              |
| <b>Total .....</b>   |            | <b>\$168,380 27</b>          |
| <b>Total Admitted Assets.....</b>  |            | <b><u>\$4,399,864 21</u></b> |

## LIABILITIES

|  |                     |                              |
|--|---------------------|------------------------------|
| Losses and claims for losses:  |                     |                              |
| Adjusted and unpaid.....   | \$45,093 09         |                              |
| Unadjusted plus \$25,956.40 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 165,459 97          |                              |
| Resisted .....   | 20,668 50           |                              |
| <b>Total .....</b>   | <b>\$231,221 56</b> |                              |
| Deduct reinsurance .....   | 70,218 97           |                              |
| <b>Net unpaid losses and claims.....</b>   |                     | <b>\$161,002 59</b>          |
| Unearned premiums .....  |                     | 1,905,253 74                 |
| Salaries and miscellaneous accounts due or accrued.....  |                     | 6,000 00                     |
| Estimated amount of taxes hereafter payable.....   |                     | 38,000 00                    |
| Conflagration reserve .....  |                     | 200,000 00                   |
| <b>Liabilities, except capital.....</b>  |                     | <b>\$2,310,256 33</b>        |
| Capital .....  | \$500,000 00        |                              |
| Surplus .....  | 1,589,607 88        |                              |
| <b>Surplus to policyholders.....</b>   |                     | <b>2,089,607 88</b>          |
| <b>Total Liabilities .....</b>   |                     | <b><u>\$4,399,864 21</u></b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State                | Market value of deposit | Liabilities in such state |
|----------------------|-------------------------|---------------------------|
| Virginia .....       | \$26,272                | \$27,348 74               |
| North Carolina ..... | 9,600                   | 9,942 43                  |
| Georgia .....        | 10,200                  | 28,068 41                 |
| Florida .....        | 10,500                  | 18,739 50                 |
| <b>Totals .....</b>  | <b>\$56,572</b>         | <b>\$74,119 08</b>        |



## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$469,171,600 | \$4,487,186 00 |
| Written or renewed in 1914.....           | 286,202,500   | 2,746,667 67   |
| Total.....                                | \$755,374,100 | \$7,233,853 67 |
| Deduct expirations and cancellations..... | 266,526,300   | 2,620,916 67   |
| In force December 31, 1914.....           | \$488,847,800 | \$4,612,937 00 |
| Deduct amount reinsured.....              | 89,603,600    | 912,112 00     |
| Net amount in force.....                  | \$399,244,200 | \$3,700,825 00 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged less reinsurance | Fraction unearned* | Amount of premium unearned |
|--------------|-----------------------|----------------|---|--------------------|----------------------------|
| 1914         | One year or less..... | \$80,889,600   | \$827,408                               | .....              | \$417,563 06               |
| 1913         | Two years.....        | 421,400        | 1,954                                   | .....              | 490 44                     |
| 1914         |                       | 704,300        | 4,041                                   | .....              | 3,045 90                   |
| 1912         | Three years.....      | 67,747,400     | 585,100                                 | .....              | 99,589 25                  |
| 1913         |                       | 73,553,000     | 634,776                                 | .....              | 318,572 77                 |
| 1914         |                       | 81,133,100     | 676,130                                 | .....              | 566,254 53                 |
| 1911         | Four years.....       | 633,200        | 4,141                                   | .....              | 520 20                     |
| 1912         |                       | 419,600        | 3,723                                   | .....              | 1,403 10                   |
| 1913         |                       | 329,600        | 2,421                                   | .....              | 1,520 68                   |
| 1914         |                       | 392,000        | 2,997                                   | .....              | 2,635 11                   |
| 1910         | Five years.....       | 16,377,700     | 169,917                                 | .....              | 17,788 62                  |
| 1911         |                       | 18,640,200     | 189,102                                 | .....              | 56,363 04                  |
| 1912         |                       | 18,943,500     | 197,370                                 | .....              | 98,997 07                  |
| 1913         |                       | 17,915,500     | 186,110                                 | .....              | 130,263 54                 |
| 1914         |                       | 20,059,100     | 206,264                                 | .....              | 185,991 78                 |
|              | Over five years.....  | 1,085,000      | 9,371                                   | .....              | 4,254 65                   |
| Totals.....  |                       | \$399,244,200  | \$3,700,825                             |                    | \$1,905,253 74             |

\* Computed on monthly basis.

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$45,488,028 |
| Losses (less reinsurance) paid from organization of company.....                                 | 22,979,147   |
| Cash dividends declared since commencing business.....   | 2,192,500    |
| Stock dividends declared since commencing business.....  | 400,000      |
| Largest net amount insured in any one hazard.....  | 50,000       |
| Company's stock owned by directors at par value.....   | 94,600       |
| Loaned to stockholders .....   | 36,575       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$42,321                     | \$12,434                                 |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$75,458,400 |
| Less, \$8,591,300 risks cancelled; and \$16,063,000 reinsurance..... | 24,654,800   |
| Net risks written.....   | \$50,804,100 |
| Gross premiums on risks written.....                                 | \$566,160    |
| Less \$63,775 return premiums; and \$101,658 reinsurance.....        | 165,433      |
| Net premiums received.....   | \$400,727    |
| Losses paid (deducting salvage).....                                 | \$245,962    |
| Less losses on risks reinsured.....                                  | 29,032       |
| Net losses paid .....  | \$216,930    |
| Losses incurred .....  | \$238,805    |
| Less losses on risks reinsured.....                                  | 33,519       |
| Net losses incurred.....   | \$205,286    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount of<br>principal unpaid |
|------------------------|-------------------------------|
| Alabama . . . . .      | \$35,000                      |
| Minnesota . . . . .    | 4,000                         |
| New Jersey . . . . .   | 15,800                        |
| New York . . . . .     | 647,842                       |
| Ohio . . . . .         | 1,905                         |
| <b>Total . . . . .</b> | <b>\$704,547</b>              |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value        | Rate<br>used | Market<br>value  | Amount<br>loaned |
|---|------------------|--------------|------------------|------------------|
| <b>Shares</b>   |                  |              |                  |                  |
| Real estate mortgage Buffalo N Y..  | \$12,500         | 100          | \$12,500         | \$8,400          |
| 10 Arthur Grain & Coal Co Lowville N Y  | 1,000            | 100          | 1,000            |                  |
| 236 St Regis Paper Co Deferiet N Y pref   | 23,600           | 100          | 23,600           |                  |
| St Lawrence International Electric<br>R R & Land Co Alexandria Bay<br>N Y . . . . . | 59,000           | 50           | 29,500           | 20,000           |
| 100 Carthage Tissue Paper Mills, Carthage<br>N Y . . . . .                          | 10,000           | 16½          | 1,650            | 8,000            |
| 49 International Paper Co pref . . . . .  | 4,900            | 83           | 1,617            | 1,800            |
| 250 Hunting Co Watertown N Y pref..   | 25,000           | 100          | 25,000           | 10,000           |
| 5 Watertown Nat Bk Watertown N Y  | 500              | 275          | 1,875            | 275              |
| Ontario Talc Co Gouverneur N Y 6s<br>1911-1921 . . . . .                            | 6,000            | 50           | 8,000            | 8,000            |
| 4 Watertown Nat Bank Watertown<br>N Y . . . . .                                     | 400              | 275          | 1,100            | 500              |
| Dayton Lighting Co 5s 1937 . . . . .  | 4,000            | 84           | 8,360            | 2,500            |
| 200 Brownville Paper Co Brownville N Y  | 20,000           | 100          | 20,000           | 7,500            |
| 10 Watertown Nat Bank Watertown<br>N Y . . . . .                                    | 1,000            | 275          | 2,750            | 1,000            |
| Oregon Short Line R R Co 4s 1929.   | 2,000            | 87           | 1,740            | 550              |
| 340 International Paper Co pref . . . . .   | 34,000           | 83           | 11,220           | 10,000           |
| 50 West End Paper Co Carthage N Y.  | 5,000            | 100          | 5,000            | 400              |
| 100 Brockway Co Watertown N Y . . . . .   | 10,000           | 100          | 10,000           | 8,000            |
| <b>Totals . . . . .</b>   | <b>\$218,900</b> |              | <b>\$154,412</b> | <b>\$96,425</b>  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Asheville N C water 1922 4s . . . . .            | \$9,846       | \$10,000     | \$9,600         |
| Dublin Ga imp 1937 5s . . . . .                  | 10,657        | 10,000       | 10,200          |
| New York City reg 1959 4s . . . . .              | 27,149        | 27,000       | 27,000          |
| New York State canal imp reg 1958 8s . . . . .   | 25,000        | 25,000       | 24,750          |
| Richmond Va 1921 4s . . . . .                    | 10,162        | 10,000       | 9,800           |
| Richmond Va 1923 4s . . . . .                    | 15,090        | 15,000       | 14,550          |
| Richmond Va 1927 4s . . . . .                    | 1,890         | 2,000        | 1,920           |
| St Petersburg Fla 1941 6s . . . . .              | 11,342        | 10,000       | 10,500          |
| Sullivan Twp Laurens Co S C ref 1937 5½s.        | 7,944         | 7,500        | 7,875           |
| Watertown N Y pub imp 1940 4s . . . . .          | 4,000         | 4,000        | 8,920           |
| B & O Ry Pitts L E & W Va ref 1941 4s..          | 9,260         | 10,000       | 8,700           |
| Burlington Ry & Light Ia 1st mtg s f 1932 5s.    | 24,044        | 25,000       | 22,750          |
| Cent Ark Ry & Lgt Corp Ark 1st lien 1928 5s      | 23,367        | 25,000       | 23,000          |
| Chic & Eastn Ill R R ref & imp 1955 4s . . . . . | 21,323        | 25,000       | 6,250           |
| Chic Gt Westn R R 1st mtg 1959 4s . . . . .      | 40,825        | 50,000       | 37,000          |
| Chic M & St P Ry conv 1932 4½s . . . . .         | 35,534        | 35,000       | 35,700          |
| Chic M & St P Ry deb 1934 4s . . . . .           | 23,990        | 25,000       | 23,000          |
| Chic Rys ser A cons mtg 1927 5s . . . . .        | 14,579        | 15,000       | 13,950          |
| Chic R I & P Ry 1st & ref 1934 4s . . . . .      | 22,212        | 25,000       | 18,000          |
| Erie R R ser B conv 1953 4s . . . . .            | 15,391        | 20,000       | 14,200          |
| Erie R R Pa coll 1951 4s . . . . .               | 19,247        | 20,000       | 18,000          |
| Federal Lgt & Trac Co 1st lien 1942 5s . . . . . | 14,119        | 15,000       | 13,500          |
| Gal Hburg & S A Ry Tex Mex & P ex 1931 5s        | 21,220        | 20,000       | 20,600          |
| Interborough B T Co 1st mtg 1936 5s . . . . .    | 12,000        | 12,000       | 11,880          |
| International Ry Buffalo ref & imp 1932 5s..     | 28,000        | 30,000       | 27,600          |
| Kans City Clay Co & St J Ry 1st mtg 1941 5s      | 37,879        | 40,000       | 37,600          |
| Kans City So Ry ref & imp 1950 5s . . . . .      | 24,538        | 25,000       | 24,000          |
| Kings Co El R R 1st mtg 1949 4s . . . . .        | 21,905        | 25,000       | 21,000          |
| Los Angeles Ry 1st & ref 1940 5s . . . . .       | 23,839        | 25,000       | 23,250          |
| Mich Cent R R deb 1929 4s . . . . .              | 14,806        | 15,000       | 12,600          |
| Mil Elec Ry & Lgt Co gen & ref 1951 5s . . . . . | 25,000        | 25,000       | 23,250          |
| Mo Pac Ry equip notes ser 2 1920 5s . . . . .    | 14,979        | 15,000       | 14,550          |
| Mo Pac Ry coll tr 1917 5s . . . . .              | 25,646        | 25,000       | 23,750          |
| Monongahela Val Trac 1st mtg ref 1942 5s..       | 24,007        | 25,000       | 23,250          |
| N Y C & H R R R L Shore coll 1998 3½s..          | 9,502         | 10,000       | 7,800           |

| Bonds :  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| N Y Chic & St L R R deb 1931 4s.....                             | \$32,050      | \$35,000     | \$29,400        |
| N Y N H & H Ry conv 1948 6s.....                                 | 8,300         | 8,300        | 8,798           |
| N Y O & W Ry gen mtg 1955 4s.....                                | 27,208        | 30,000       | 23,700          |
| N Y Rys real est & ref 1942 4s.....                              | 3,277         | 4,000        | 3,040           |
| N Y Rys adj 1942 5s.....   | 9,310         | 15,000       | 8,100           |
| N Y State Rys 1st cons mtg ser A 1962 4½s                        | 47,105        | 50,000       | 44,500          |
| Norfolk So R R 1st & ref ser A 1961 5s....                       | 49,283        | 50,000       | 47,000          |
| Oklahoma Ry 1st & ref 1941 5s.....                               | 14,020        | 15,000       | 13,200          |
| Puget Sound Elec Ry 1st conv 1932 5s.....                        | 9,850         | 10,000       | 9,000           |
| Rio G Westn R R 1st conv & coll tr 1949 4s                       | 21,555        | 25,000       | 16,500          |
| R I Ark & La R R 1st mtg 1934 4½s.....                           | 18,627        | 20,000       | 16,600          |
| Salt Lake & Ogden Ry 1st mtg 1934 5s.....                        | 37,452        | 40,000       | 38,000          |
| Seattle Elec Co con & ref 1929 5s.....                           | 14,121        | 15,000       | 14,550          |
| Southern Pac Co conv 1929 4s.....                                | 25,580        | 25,000       | 21,500          |
| Southern Pac Co conv 1934 5s.....                                | 10,000        | 10,000       | 10,200          |
| Southern Ry Co dev & gen 1936 4s.....                            | 19,983        | 25,000       | 18,250          |
| St Louis I M & S Ry river & gulf div 1933 4s                     | 21,410        | 25,000       | 18,250          |
| Toledo Trac Lgt & P Co 1st lien 1918 6s....                      | 24,750        | 25,000       | 24,750          |
| United Lgt & Rys 1st & ref 1932 5s.....                          | 23,179        | 25,000       | 21,500          |
| United Rys Co St L Mo gen 1st mtg 1934 4s                        | 8,913         | 10,000       | 7,000           |
| Va Ry & P Co 1st & ref 1934 5s.....                              | 24,271        | 25,000       | 23,000          |
| Va & S Westn Ry 1st con 1958 5s.....                             | 9,868         | 10,000       | 9,300           |
| Adirondack Elec Pow Corp 1st mtg 1962 5s                         | 19,718        | 20,000       | 18,400          |
| American Tel & Tel Co coll tr 1929 4s.....                       | 28,299        | 30,000       | 26,700          |
| American Tel & Tel Co conv 1933 4½s.....                         | 6,051         | 6,000        | 5,940           |
| Appalachian Pow Va 1st mtg 1941 5s.....                          | 12,638        | 15,000       | 10,800          |
| Brownville Paper Co Brownville N Y 1925 6s                       | 60,000        | 60,000       | 60,000          |
| Consolidated Lgt Co of Vt 1st mtg 1926 5s..                      | 14,780        | 15,000       | 14,400          |
| Consumers' Pow Co Mich 1st & ref 1936 5s..                       | 24,061        | 25,000       | 23,500          |
| Dayton Lighting Co Ohio 1st & ref 1937 5s..                      | 18,779        | 20,000       | 18,000          |
| Des Moines Elec Co 1st mtg 1938 5s.....                          | 24,464        | 25,000       | 24,000          |
| Great Westn Pow Co 1st mtg 1946 5s.....                          | 14,495        | 15,000       | 12,000          |
| Indiana & Mich Elec Co 1st mtg 1957 5s...                        | 28,008        | 30,000       | 27,000          |
| International Paper Co cons 1935 5s.....                         | 23,056        | 25,000       | 20,500          |
| Iroquois Iron Co 1st mtg 1917 5s.....                            | 9,837         | 10,000       | 9,200           |
| Iroquois Iron Co 1st mtg 1918 5s.....                            | 9,809         | 10,000       | 9,000           |
| Merchants' Ht & Lgt Co Indaplis ref 1922 5s                      | 34,024        | 35,000       | 33,250          |
| Mortgage Bond Co N Y 1966 4s.....                                | 21,762        | 24,000       | 20,160          |
| N Y Business Bldg Corp 1927 adj.....                             | 5,375         | 7,000        | .....           |
| N Y & Westchester Lighting Co 2004 4s....                        | 23,301        | 25,000       | 20,500          |
| Odd Fellows' Temple Assn Little Falls N Y<br>1915-1930 5s .....  | 16,000        | 16,000       | 16,000          |
| Ohio Lgt & Pow Co 1st mtg 1944 5s.....                           | 27,097        | 30,000       | 27,000          |
| Pacific Gas & Elec Co gen & ref 1942 5s....                      | 23,306        | 25,000       | 21,500          |
| Pacific Pow & Lgt Co 1st & ref 1930 5s.....                      | 23,800        | 25,000       | 22,500          |
| Pacific Tel & Tel Co 1937 5s.....                                | 19,425        | 20,000       | 19,400          |
| Raquette Foundry & Supply Co Massena N Y<br>1st mtg 1918 6s..... | 8,000         | 8,000        | .....           |
| Rockford Elec Co Ill 1st & ref 1939 5s.....                      | 9,655         | 10,000       | 9,600           |
| St Regis Paper Co Deferiet N Y 1st mtg 1923-<br>1932, 6s .....   | 47,500        | 50,000       | 50,000          |
| San Joaquin Lgt & P Corp 1st & ref skg fd<br>1950 5s.....        | 27,790        | 30,000       | 26,700          |
| Seattle Lighting Co ref 1949 5s.....                             | 19,079        | 20,000       | 18,400          |
| Southern Power Co 1st mtg 1930 5s.....                           | 19,247        | 20,000       | 20,000          |
| Tennessee Power Co 1st mtg 1962 5s.....                          | 12,744        | 15,000       | 12,450          |
| Texas Power & Lgt Co 1st mtg 1937 5s....                         | 38,160        | 40,000       | 36,800          |
| Utah Power & Lgt Co 1st mtg 1944 5s.....                         | 42,460        | 45,000       | 41,850          |
| Utica Gas & Elec Co 1957 5s.....                                 | 9,511         | 10,000       | 9,900           |
| West End Paper Co Carthage N Y 1916 6s..                         | 4,000         | 4,000        | 4,000           |
| West End Paper Co, Carthage N Y 1917 6s..                        | 4,000         | 4,000        | 4,000           |
| Wisconsin-Minnesota Lgt & P Co 1944 5s..                         | 32,629        | 35,000       | 32,900          |
| Stocks :   |               |              |                 |
| 210 Atlantic Coast Line R R.....                                 | 27,269        | 21,000       | 25,410          |
| 540 Atchison, Topeka & Santa Fe Ry.....                          | 59,206        | 54,000       | 53,460          |
| 200 Brooklyn Rapid Transit Co.....                               | 17,323        | 20,000       | 18,400          |
| 250 Cayuga & Susquehanna R R guar.....                           | 17,250        | 7,500        | 14,625          |
| 200 Chicago, Milwaukee & St Paul Ry.....                         | 26,539        | 20,000       | 19,800          |
| 250 Chicago, Milwaukee & St Paul Ry pref                         | 32,747        | 25,000       | 33,500          |
| 300 Chicago & North Western Ry.....                              | 44,138        | 30,000       | 39,900          |
| 350 Great Northern Ry pref.....                                  | 38,586        | 35,000       | 43,400          |
| 100 Hereford Ry guar.....  | 10,150        | 10,000       | 5,000           |
| 14 Illinois Central R R Leased Line guar                         | 1,489         | 1,400        | 1,190           |
| 500 Illinois Central R R.....                                    | 70,237        | 50,000       | 56,000          |
| 400 Lehigh Valley R R.....                                       | 32,288        | 20,000       | 27,800          |
| 700 Louisville & Nashville R R.....                              | 86,531        | 70,000       | 96,600          |
| 220 Morris & Essex R R guar.....                                 | 21,540        | 11,000       | 18,810          |
| 26 Morris & Essex Extension R R guar..                           | 2,782         | 2,600        | 2,574           |

| Stocks :            |                                      | Book<br>value      | Par<br>value       | Market<br>value    |
|---------------------|--------------------------------------|--------------------|--------------------|--------------------|
| 178                 | Nashville, Chattanooga & St Louis Ry | \$25,371           | \$17,800           | \$24,386           |
| 476                 | Nashville & Decatur R R guar.....    | 23,193             | 11,900             | 22,372             |
| 100                 | New York, Lack & Westn Ry guar...    | 13,650             | 10,000             | 11,600             |
| 333                 | New York, New Haven & Hartford R R   | 49,757             | 33,300             | 18,315             |
| 400                 | Northern Pacific Railway.....        | 44,575             | 40,000             | 44,400             |
| 132                 | Oswego & Syracuse R R guar.....      | 15,741             | 6,600              | 13,200             |
| 1210                | Pennsylvania R R.....                | 76,813             | 60,500             | 67,155             |
| 150                 | Pittsburgh Ft Wayne & Chic Ry guar.  | 27,750             | 15,000             | 24,600             |
| 400                 | Reading Company .....                | 32,275             | 20,000             | 32,800             |
| 500                 | Southern Pacific Company.....        | 48,782             | 50,000             | 48,000             |
| 28                  | Union Pacific R R.....               | 4,063              | 2,800              | 3,584              |
| 40                  | Warren R R guar.....                 | 3,720              | 2,000              | 3,160              |
| 20                  | Carthage Nat Bank, Carthage, N Y...  | 2,285              | 2,000              | 4,800              |
| 26                  | Jefferson Co Nat Bank Watertown N Y  | 4,895              | 2,600              | 6,240              |
| 75                  | Nat Herkimer Co Bk Little Falls N Y. | 12,750             | 7,500              | 18,750             |
| 200                 | Northern N Y Trust Co Watertown N Y  | 40,000             | 20,000             | 50,000             |
| 150                 | Watertown Nat Bank Watertown N Y     | 17,045             | 15,000             | 30,000             |
| 200                 | American Locomotive Company pref..   | 18,825             | 20,000             | 20,000             |
| 200                 | American Tel & Tel Co.....           | 27,300             | 20,000             | 24,600             |
| 129                 | H H Babcock Co.....                  | 9,100              | 12,900             | 3,870              |
| 9                   | General Adjustment Bureau, N Y.....  | 450                | 450                | 450                |
| 325                 | General Electric Company.....        | 29,000             | 82,500             | 48,750             |
| 341                 | Hungerford-Holbrook Company .....    | 28,840             | 34,100             | 37,510             |
| 300                 | International Paper Company pref.... | 24,950             | 30,000             | 10,200             |
| 3                   | Louisville Property Company, Ky..... | 85                 | 800                | 120                |
| 5                   | Southern Adjust Bureau Atlanta Ga..  | 250                | 250                | 250                |
| 5                   | Underwriters' Salvage Co New York..  | 500                | 500                | 750                |
| 5                   | Underwriters' Salvage Co Chicago.... | 500                | 500                | 500                |
| 10                  | Watertown Transp Co Watertown N Y.   | 500                | 500                | .....              |
| 1                   | Western Adjustment & Insp Co Ill...  | 150                | 100                | 200                |
| <b>Totals .....</b> |                                      | <b>\$2,963,628</b> | <b>\$2,850,400</b> | <b>\$2,813,814</b> |

## ALBANY INSURANCE COMPANY

### ALBANY

[Organized March 8, 1811; commenced business March 16, 1811]

JOHN E. McELROY, President

CHARLES H. HAHN, Secretary

### CAPITAL

Capital paid up in cash, \$250,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$433,930 72      |                       |
| Deduct reinsurance premiums..                            | \$45,681 40       |                       |
| return premiums .....                                    | 71,469 92         |                       |
|  | <u>117,151 32</u> |                       |
| Total net premiums written.....                          |                   | \$316,779 40          |
| Interest:  |                   |                       |
| Mortgage loans .....                                     | \$11,743 16       |                       |
| Bonds and stocks.....                                    | 34,527 00         |                       |
| Deposits .....   | 545 00            |                       |
|  | <u>46,815 16</u>  |                       |
| Total .....  |                   | 46,815 16             |
| Rents .....  |                   | 7,774 97              |
| Profit of McElroy and Hahn agency.....                   |                   | 2,644 66              |
| Borrowed money .....                                     |                   | 10,000 00             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 97 50                 |
|  |                   | <u>\$384,111 69</u>   |
| Total Income .....                                       |                   | \$384,111 69          |
| Ledger Assets December 31, 1913.....                     |                   | 1,099,659 45          |
|  |                   | <u>\$1,483,771 14</u> |

### DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$257,796 02     |              |
| Deduct salvage .....  | \$1,470 11       |              |
| reinsurance .....   | 44,840 81        |              |
| discount .....  | 160 04           |              |
|   | <u>46,470 96</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$211,325 06 |
| Expenses of adjustment and settlement of losses.....  |                  | 4,594 91     |
| Commissions or brokerage.....   |                  | 82,166 20    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 18,499 63    |
| Rents .....   |                  | 1,555 00     |
| Advertising, \$1,091.14; printing and stationery, \$1,582.68....                                    |                  | 2,673 82     |
| Postage, telegrams, telephone and express.....  |                  | 2,088 81     |
| Furniture and fixtures.....   |                  | 264 51       |
| Maps, including corrections.....  |                  | 286 95       |
| Underwriters' board and tariff associations.....  |                  | 5,126 01     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 2,192 21     |

1914]

## ALBANY INSURANCE COMPANY

11

|   |            |
|---|------------|
| Repairs and expenses on real estate.....  | \$3,033 36 |
| Taxes on real estate.....   | 2,050 49   |
| State taxes on premiums.....  | 5,032 96   |
| Insurance department licenses and fees.....   | 582 00     |
| All other licenses, fees and taxes including \$844.81 federal corporation tax ..... | 3,641 72   |
| Miscellaneous .....   | 302 70     |
| Borrowed money repaid, \$10,000 and \$125.70 interest thereon.                      | 10,125 70  |
| Dividends to stockholders (declared during year, \$25,000) ....                     | 25,000 00  |
| Agents' balances charged off.....   | 179 86     |

**Total Disbursements** ..... **\$380,721 90**

**Balance** ..... **\$1,103,049 24**

## LEDGER ASSETS

|   |             |
|---|-------------|
| Book value of real estate.....  | \$75,000 00 |
| Mortgage loans .....  | 241,100 00  |
| Book value of bonds, \$667,790.25, and stocks, \$49,069.....                      | 716,859 25  |
| Cash in company's office.....   | 7,054 59    |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 16,015 00   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 46,808 62   |
| Agents' balances representing business written prior to October 1, 1914.....      | 211 78      |

**Total** ..... **\$1,103,049 24**

## NON-LEDGER ASSETS

## Interest accrued:

|                 |            |
|-----------------|------------|
| Mortgages ..... | \$1,022 56 |
| Bonds .....     | 4,943 71   |

**Total** .. ..... **5,966 27**

**Gross Assets** ..... **\$1,109,015 51**

## DEDUCT ASSETS NOT ADMITTED

|  |           |
|--|-----------|
| Agents' balances representing business written prior to October 1, 1914..... | \$211 78  |
| Book value of bonds and stocks over market value .....                       | 23,211 25 |

**Total** .. ..... **23,423 03**

**Total Admitted Assets**..... **\$1,085,592 48**

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$18,764 57 |
| Unadjusted plus \$6.149.75 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 22,520 36   |
| Resisted .....  | 3,987 50    |

**Total** .. ..... **\$45,272 43**

**Deduct reinsurance** ..... **3,703 07**

**Net unpaid losses and claims**..... **\$41,569 36**

|   |                       |
|---|-----------------------|
| Unearned premiums .....                                     | \$325,725 03          |
| Salaries and miscellaneous accounts due or accrued.....     | 500 38                |
| Estimated amount of taxes hereafter payable.....            | 3,782 78              |
| Contingent commissions or other charges due or accrued..... | 1,406 07              |
| <b>Liabilities, except capital.....</b>                     | <b>\$372,983 62</b>   |
| Capital . . . . .   | \$250,000 00          |
| Surplus . . . . .   | 462,608 86            |
| <b>Surplus to policyholders.....</b>                        | <b>712,608 86</b>     |
| <b>Total Liabilities .....</b>                              | <b>\$1,085,592 48</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$69,945,442         | \$695,193 35          |
| Written or renewed in 1914.....                                       | 42,553,351           | 433,930 72            |
| Excess of original premiums over amount received for reinsurance..... |                      | 967 87                |
| <b>Totals.....</b>  | <b>\$112,498,793</b> | <b>\$1,130,091 94</b> |
| Deduct expirations and cancellations.....                             | 39,840,826           | 415,032 05            |
| <b>In force December 31, 1914.....</b>                                | <b>\$72,657,967</b>  | <b>\$715,059 89</b>   |
| Deduct amount reinsured.....  | 8,199,464            | 79,450 84             |
| <b>Net amount in force.....</b>                                       | <b>\$64,458,503</b>  | <b>\$635,609 05</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$16,876,738        | \$190,491 38                             | 1-2               | \$95,245 69         |
| 1913               | Two years.....        | 48,825              | 688 11                                   | 1-4               | 172 03              |
| 1914               |                       | 88,284              | 1,004 20                                 | 3-4               | 753 15              |
| 1912               | Three years.....      | 10,321,818          | 84,523 56                                | 1-6               | 14,087 26           |
| 1913               |                       | 11,168,529          | 90,762 54                                | 1-2               | 45,381 27           |
| 1914               |                       | 12,015,796          | 92,241 13                                | 5-6               | 76,867 61           |
| 1911               |                       | 44,620              | 414 07                                   | 1-8               | 51 76               |
| 1912               | Four years.....       | 45,725              | 507 35                                   | 3-8               | 190 26              |
| 1913               |                       | 8,509               | 75 85                                    | 5-8               | 47 41               |
| 1914               |                       | 32,700              | 318 31                                   | 7-8               | 278 52              |
| 1910               |                       | 2,197,372           | 27,919 97                                | 1-10              | 2,792 00            |
| 1911               | Five years.....       | 2,675,125           | 33,694 40                                | 3-10              | 10,108 32           |
| 1912               |                       | 2,752,836           | 35,701 11                                | 1-2               | 17,850 56           |
| 1913               |                       | 3,023,553           | 38,325 88                                | 7-10              | 26,828 12           |
| 1914               |                       | 3,099,073           | 38,474 83                                | 9-10              | 34,627 35           |
|                    | Over five years.....  | 59,000              | 466 36 pro rata                          |                   | 443 72              |
| <b>Totals.....</b> |                       | <b>\$64,458,503</b> | <b>\$635,609 05</b>                      |                   | <b>\$325,725 03</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from reorganization of company..... | \$5,552,036 |
| Losses (less reinsurance) paid from reorganization of company....                                  | 2,927,019   |
| Cash dividends declared since recommencing business.....   | 727,500     |
| Stock dividends declared since recommencing business.....  | 50,000      |
| Largest net amount insured in any one hazard.....  | 20,000      |
| Company's stock owned by directors at par value.....   | 43,850      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net Premiums<br>Written in 1914 |
|-------------------------------|---------------------------------|
| Wind storm and tornadoes..... | \$9 60                          |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$19,770,554 |
| Less \$4,132,471 risks canceled; and \$2,328,288 reinsurance..... | 6,460,759    |
| Net risks written.....  | \$13,309,795 |
| Gross premiums on risks written.....                              | \$187,689    |
| Less \$36,453 return premiums; and \$28,108 reinsurance.....      | 59,561       |
| Net premiums received.....  | \$128,128    |
| Losses paid (deducting salvage).....                              | \$111,416    |
| Less losses on risks reinsured.....                               | 20,556       |
| Net losses paid.....  | \$90,860     |
| Losses incurred .....   | \$100,970    |
| Less losses on risks reinsured.....                               | 16,120       |
| Net losses incurred.....  | \$84,850     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$241,100                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Atlantic K & R R 1st mtg 1946 5s.....        | \$20,750      | \$20,000     | \$22,200        |
| Baltimore & Ohio R R conv 1933 4½s.....      | 4,469         | 5,000        | 4,600           |
| Brooklyn Rapid Transit, notes 1918 5s.....   | 9,650         | 10,000       | 10,000          |
| Central Pacific R R 1st mtg refg 1949 4s.... | 4,875         | 5,000        | 4,700           |
| Central Pacific R R 1st mtg refg 1949 4s.... | 4,875         | 5,000        | 4,700           |
| Chic Burlington & Quincy R R 1958 4s.....    | 4,931         | 5,000        | 4,700           |
| Chicago, Milwaukee & St P Ry conv 1932 4½s   | 5,006         | 5,000        | 5,100           |
| Columbus R R 1939 4s....                     | 4,275         | 5,000        | 3,650           |
| Delaware & Hudson R R conv 1916 4s.....      | 5,500         | 5,000        | 4,950           |
| Detroit & Mackinac R R 1995 4s.....          | 12,399        | 13,000       | 10,660          |
| Houston E. W. & Texas R R 1st mtg 1933 5s.   | 5,275         | 5,000        | 5,150           |
| Interborough-Metropolitan col trust 1956 4½s | 8,188         | 10,000       | 7,700           |
| Lake Shore & Michigan South R R deb 1928 4s  | 9,900         | 10,000       | 9,400           |
| Milwaukee Elec. Ry & Light Co refg 1931 4½s  | 11,970        | 12,000       | 11,160          |
| New York Central & H R R R Co deb 1934 4s    | 10,000        | 10,000       | 9,000           |
| N Y State Rys 1st col mtg ser A 1962 4½s     | 9,400         | 10,000       | 8,900           |
| N Y Westchester & Bos R R ser 1 1946 4½s     | 12,635        | 13,000       | 9,100           |
| Norfolk South R R 1st refg mtg 1961 5s....   | 15,075        | 15,000       | 14,100          |
| Northern Pacific Ry general lien 2047 3s.... | 3,554         | 5,000        | 3,350           |
| Northern Pac-Gr North (C B & Q col) 1921 4s  | 9,650         | 10,000       | 9,700           |
| Pennsylvania R R convertible gold 1915 8½s   | 4,560         | 5,000        | 5,000           |
| St Louis & San Francisco refg 1951 4s.....   | 24,000        | 24,000       | 15,120          |
| Schenectady Ry 1st mtg refg 1941 4½s.....    | 10,150        | 10,000       | 10,200          |
| Springfield & Eastern R R 1922 5s.....       | 5,342         | 5,000        | 4,850           |
| Texas Central R R 1923 5s.....               | 25,050        | 25,000       | 25,250          |
| Union Railways of New York 1942 5s.....      | 10,000        | 10,000       | 10,300          |
| Union Pacific conv 1927 4s.....              | 4,688         | 5,000        | 4,550           |
| United Trac Co of Albany & Troy 1919 4½s.    | 15,140        | 15,000       | 14,400          |
| United Traction Co Consolidated 2004 4½s.    | 23,275        | 25,000       | 23,250          |
| Virginia & Southwestern R R 2003 5s.....     | 25,632        | 25,000       | 26,500          |
| Virginia & Southwest R R 1st con 1958 5s...  | 29,550        | 30,000       | 27,900          |
| Wabash R R Co 1st mtg 1939 5s.....           | 25,000        | 25,000       | 25,750          |
| Wabash, Chicago & Detroit Extension 1941 5s  | 8,896         | 9,000        | 9,360           |
| Watervliet Turnpike & Ry 1919 6s.....        | 16,060        | 15,000       | 15,600          |
| Western N Y & Pa R R 1937 5s.....            | 25,000        | 25,000       | 26,000          |
| American Tube & Stamping Co 1932 5s....      | 10,565        | 11,000       | 10,450          |
| Colorado Fuel & Iron Co 1943 5s.....         | 10,150        | 10,000       | 8,700           |
| Consumers Gas Co of Chicago 1936 5s.....     | 5,350         | 5,000        | 5,050           |
| Elec Sec Cor col trust 1936 5s.....          | 10,000        | 10,000       | 9,900           |
| Elkhorn Fuel Co 1st mtg 1918 5s.....         | 5,610         | 6,000        | 5,700           |
| Equitable Gas & Electric Co Utica 1942 5s..  | 8,000         | 8,000        | 8,160           |
| General Motors Co 1st lien notes 1915 6s.... | 13,869        | 14,000       | 14,140          |
| Kings Co Elec Light & Power Co 1907 6s...    | 5,950         | 5,000        | 5,750           |
| Kings Co Lighting 1st refg mtg 1954 5s....   | 30,300        | 30,000       | 29,700          |
| Laclede Gas Light Co of St Louis 1934 5s.... | 10,238        | 10,000       | 10,100          |
| Louisville Gas & Electric Co 1918 6s.....    | 5,970         | 6,000        | 6,060           |



| <b>Bonds:</b>                                | <b>Book<br/>value</b> | <b>Par<br/>value</b> | <b>Market<br/>value</b> |
|--|-----------------------|----------------------|-------------------------|
| Montreal Light, Heat & Power Co 1932 4½s.    | \$5,125               | \$5,000              | \$4,850                 |
| N Y Gas & Elec L H & P Co 1948 5s.....       | 10,656                | 10,000               | 10,500                  |
| Pacific Telegraph & Telephone Co 1937 5s..   | 9,837                 | 10,000               | 9,700                   |
| Peoples G L & C Co Chi 1st cons 1943 6s...   | 15,923                | 15,000               | 17,400                  |
| Portland Gas & Coke Co 1st refig 1940 5s.... | 20,100                | 20,000               | 19,400                  |
| Scranton Elec Co 1st refig mtg 1937 5s.....  | 4,800                 | 5,000                | 5,050                   |
| Union Elec. L & Power of St Louis 1932 5s    | 10,030                | 10,000               | 10,100                  |
| United Elec Light & Power of Bal 1929 4½s    | 9,500                 | 10,000               | 9,800                   |
| United States Rubber Co 1918 6s.....         | 10,363                | 10,000               | 10,800                  |
| United States Steel Corp. 2nd mtg 1963 5s..  | 24,060                | 24,000               | 24,720                  |
| Utica Gas & Elec Co refig & ex 1957 5s.....  | 4,625                 | 5,000                | 4,950                   |
| Watertown Light & Power Co 1st mtg 1959 5s   | 4,925                 | 5,000                | 4,900                   |
| 50 Brooklyn Rapid Transit.....               | 4,250                 | 5,000                | 4,600                   |
| 50 Connecticut Ry and Lighting Co pfd...     | 4,000                 | 5,000                | 3,150                   |
| 50 Detroit and Mackinac R R pfd.....         | 5,000                 | 5,000                | 4,750                   |
| 50 N Y State Nat Bank Albany N Y....         | 14,654                | 5,000                | 14,400                  |
| 50 Central States Electric Corporation pfd.  | 4,625                 | 5,000                | 4,000                   |
| 13 Central States Electric Corporation com   | 390                   | 1,300                | 468                     |
| 100 Electrical Securities Corporation pfd... | 9,100                 | 10,000               | 8,500                   |
| 100 Mackay Companies pfd .....               | 7,050                 | 10,000               | 6,800                   |
| <b>Totals . . . . .</b>                      | <b>\$716,859</b>      | <b>\$716,800</b>     | <b>\$693,648</b>        |

## ASSURANCE COMPANY OF AMERICA

No. 80 MAIDEN LANE, NEW YORK

[Organized February 25, 1897; commenced business April 1, 1897]

R. BLEECKER RATHBONE, President

CHARLES S. CONKLIN, Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums, fire.....              | \$289,270 26      |                     |
| Deduct reinsurance premiums..          | \$73,961 41       |                     |
| return premiums .....                  | 52,155 07         |                     |
|  | <u>126,116 48</u> |                     |
| Total . . . . .                        | \$163,153 78      |                     |
| Gross premiums, marine and inland..... | \$135,936 83      |                     |
| Deduct reinsurance premiums..          | \$52,936 30       |                     |
| return premiums .....                  | 29,463 90         |                     |
|  | <u>82,400 20</u>  |                     |
| Total . . . . .                        | \$53,536 63       |                     |
| Total net premiums written.....        |                   | \$216,690 41        |
| Interest:                              |                   |                     |
| Bonds . . . . .                        | \$20,056 82       |                     |
| Deposits . . . . .                     | 1,719 06          |                     |
|  | <u>21,775 88</u>  |                     |
| Total . . . . .                        |                   | 21,775 88           |
| Total Income . . . . .                 |                   | \$238,466 29        |
| Ledger Assets December 31, 1913.....   |                   | 599,588 93          |
| Total . . . . .                        |                   | <u>\$838,055 22</u> |

### DISBURSEMENTS

|   |                  |             |
|---|------------------|-------------|
| Gross losses, fire.....   | \$89,627 21      |             |
| Deduct salvage .....  | \$1,705 77       |             |
| reinsurance . . . . .   | 16,406 23        |             |
|   | <u>18,112 00</u> |             |
| Net losses . . . . .  | \$71,515 21      |             |
| Gross losses, marine and inland.....  | \$30,563 17      |             |
| Deduct salvage .....  | \$123 54         |             |
| reinsurance .....   | 15,184 97        |             |
|   | <u>15,308 51</u> |             |
| Net losses . . . . .  | \$15,254 66      |             |
| Net amount paid policyholders for losses.....   |                  | \$86,769 87 |
| Expenses of adjustment and settlement of losses.....  |                  | 1,422 05    |
| Commissions or brokerage.....   |                  | 52,151 80   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 9,347 79    |
| Rents . . . . .   |                  | 720 00      |
| Advertising, \$261.80; printing and stationery, \$614.63.....                                       |                  | 876 43      |

|   |                     |
|---|---------------------|
| Postage, telegrams, telephone and express.....  | \$346 08            |
| Legal expenses .....  | 62 92               |
| Maps, including corrections.....  | 147 96              |
| Underwriters' boards and tariff associations.....   | 1,138 30            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....   | 1,483 94            |
| Inspections and surveys.....  | 329 87              |
| State taxes on premiums.....  | 3,173 47            |
| Insurance department licenses and fees.....   | 305 00              |
| Federal corporation tax.....  | 392 55              |
| Miscellaneous . . . . .   | 429 05              |
| Dividends to stockholders (declared during year, \$10,000)...   | 10,000 00           |
| Gross loss on sale or maturity of ledger assets, viz.:  |                     |
| Bonds . . . . .   | 1,517 71            |
| <b>Total Disbursements</b> .....  | <b>\$170,614 79</b> |
| <b>Balance</b> .....  | <b>\$667,440 43</b> |
| <b>LEDGER ASSETS</b>  |                     |
| Book value of bonds.....  | \$580,511 40        |
| Deposits in trust companies and banks <i>on interest</i> .....  | 67,889 71           |
| Agents' balances representing business written subsequent to<br>October 1, 1914.....  | 19,039 32           |
| <b>Total</b> .....  | <b>\$667,440 43</b> |
| <b>NON-LEDGER ASSETS</b>  |                     |
| Interest accrued on bonds.....  | 4,532 91            |
| <b>Gross Assets</b> .....   | <b>\$671,973 34</b> |
| <b>DEDUCT ASSETS NOT ADMITTED</b>   |                     |
| Book value of bonds over market value.....  | 43,931 40           |
| <b>Total Admitted Assets</b> .....  | <b>\$628,041 94</b> |
| <b>LIABILITIES</b>  |                     |
| Losses and claims for losses:   |                     |
| Unadjusted plus \$566 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date... | \$13,910 00         |
| Resisted . . . . .  | 3,000 00            |
| <b>Total</b> . . . . .  | <b>\$16,910 00</b>  |
| Deduct reinsurance .....  | 6,666 00            |
| <b>Net unpaid losses and claims</b> .....   | <b>\$10,244 00</b>  |
| Unearned premiums:  |                     |
| Fire . . . . .  | \$114,023 20        |
| Inland navigation .....   | 26,143 06           |
| <b>Total</b> . . . . .  | <b>140,166 26</b>   |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00              |
| Estimated amount of taxes hereafter payable.....  | 12,000 00           |
| Contingent commissions or other charges due or accrued....  | 2,698 73            |
| <b>Liabilities, except capital</b> .....  | <b>\$165,608 99</b> |
| Capital . . . . .   | \$200,000 00        |
| Surplus . . . . .   | 262,432 95          |
| <b>Surplus to policyholders</b> .....   | <b>462,432 95</b>   |
| <b>Total Liabilities</b> .....  | <b>\$628,041 94</b> |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     | Marine and inland risks | Premiums     |
|---|--------------|--------------|-------------------------|--------------|
| In force December 31, 1913.....           | \$28,889,226 | \$235,228 28 | \$2,672,347             | \$77,947 88  |
| Written or renewed in 1914.....           | 42,470,219   | 289,270 26   | 5,185,582               | 135,936 83   |
| Totals.....                               | \$71,359,445 | \$524,498 54 | \$7,857,929             | \$213,884 71 |
| Deduct expirations and cancellations..... | 33,134,134   | 241,272 17   | 4,048,614               | 113,078 96   |
| In force December 31, 1914.               | \$38,225,311 | \$283,226 37 | \$3,809,315             | \$100,805 75 |
| Deduct amount reinsured..                 | 10,647,862   | 71,841 14    | 1,840,684               | 48,519 63    |
| Net amount in force...                    | \$27,577,449 | \$211,385 23 | \$1,968,631             | \$52,286 12  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$20,059,960   | \$139,777 26                             | 1-2               | \$69,888 63       |
| 1912         | Three years.....      | 1,067,184      | 10,754 39                                | 1-6               | 1,792 40          |
| 1913         |                       | 2,141,200      | 21,611 21                                | 1-2               | 10,805 61         |
| 1914         |                       | 3,254,923      | 28,541 00                                | 5-6               | 23,784 17         |
| 1910         | Five years.....       | 4,250          | 89 86                                    | 1-10              | 8 99              |
| 1911         |                       | 17,745         | 661 59                                   | 3-10              | 198 48            |
| 1912         |                       | 221,083        | 2,844 66                                 | 1-2               | 1,422 33          |
| 1913         |                       | 135,135        | 1,360 73                                 | 7-10              | 952 51            |
| 1914         |                       | 675,969        | 5,744 53                                 | 9-10              | 5,170 08          |
| Totals.....  |                       | \$27,577,449   | \$211,385 23                             |                   | \$114,023 20      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... | \$6,909,038 |
| Losses (less reinsurance) paid from organization of company.....                                  | 4,582,285   |
| Cash dividends declared since commencing business.....  | 315,456     |
| Largest net amount insured in any one hazard.....   | 85,000      |
| Company's stock owned by directors at par value.....  | 111,850     |

## LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Motor vehicles ..... | \$53,536 63                  | \$13,714 66                              |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         | Marine and inland |
|--|--------------|-------------------|
| Gross risks written.....   | \$22,206,981 | \$3,131,236       |
| Less \$5,727,082 risks canceled; and \$7,134,882 reinsurance ..... | 10,933,832   | 1,928,132         |
| Net risks written.....   | \$11,273,149 | \$1,203,104       |
| Gross premiums on risks written.....                               | \$121,788    | \$88,040          |
| Less \$46,097 return premiums; and \$63,798 reinsurance .....      | 57,622       | 52,273            |
| Net premiums received.....   | \$64,166     | \$35,767          |
| Losses paid (deducting salvage).....                               | \$29,478     | \$24,808          |
| Less losses on risks reinsured.....                                | 4,640        | 12,431            |
| Net losses paid.....   | \$24,838     | \$12,377          |
| Losses incurred .....  | \$13,885     | \$21,551          |
| Less losses on risks reinsured.....                                | 1,215        | 10,784            |
| Net losses incurred.....   | \$12,670     | \$10,767          |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Albany N Y 1917 4½s.....                  | \$25,108         | \$25,000         | \$25,000         |
| Buffalo N Y 1917 4½s.....                 | 7,581            | 7,500            | 7,575            |
| Buffalo N Y 1918 4½s.....                 | 7,607            | 7,500            | 7,575            |
| New York City 1916 3½s.....               | 24,332           | 25,000           | 24,750           |
| New York City 1916 4s.....                | 24,877           | 25,000           | 25,000           |
| New York County 1918 3 3/10s.....         | 29,104           | 30,000           | 29,400           |
| New York City 1920 3½s.....               | 23,872           | 25,000           | 24,250           |
| New York City 1925 3s.....                | 101,250          | 100,000          | 90,000           |
| New York City 1927 3½s.....               | 110,400          | 100,000          | 94,000           |
| New York City 1928 3½s.....               | 25,437           | 25,000           | 23,500           |
| New Rochelle N Y 1915 5½s.....            | 25,370           | 25,000           | 25,000           |
| New Rochelle N Y 1916 4½s.....            | 7,023            | 7,000            | 7,000            |
| New Rochelle N Y 1917 4½s.....            | 6,027            | 6,000            | 6,060            |
| New Rochelle N Y 1918 4½s.....            | 6,035            | 6,000            | 6,060            |
| New Rochelle N Y 1919 4½s.....            | 6,042            | 6,000            | 6,060            |
| Syracuse N Y 1918 4½s.....                | 27,172           | 27,000           | 27,000           |
| Syracuse N Y 1918 4½s.....                | 8,041            | 8,000            | 8,000            |
| Syracuse N Y 1919 4½s.....                | 5,032            | 5,000            | 5,050            |
| Chic & Alton R R 1949 3s.....             | 16,183           | 20,000           | 12,000           |
| St Louis Iron Mt & S Ry Co 1929 4s.....   | 19,163           | 20,000           | 15,000           |
| N Y Railways Co 1942 4s.....              | 4,000            | 5,000            | 3,800            |
| N Y Railways Co income 1942 5s.....       | 14,450           | 15,000           | 8,100            |
| N Y Cent Lines equip 1915 4½s.....        | 9,937            | 10,000           | 10,000           |
| Southern Pacific Co equip 1915 4½s.....   | 9,941            | 10,000           | 10,000           |
| Baltimore & Ohio R R equip 1915 4½s.....  | 4,978            | 5,000            | 5,000            |
| Baltimore & Ohio R R equip 1916 4½s.....  | 4,947            | 5,000            | 5,000            |
| Baltimore & Ohio R R equip 1917 4½s.....  | 2,957            | 3,000            | 3,000            |
| Baltimore & Ohio R R conv 1933 4½s.....   | 18,650           | 20,000           | 18,400           |
| American Tel & Teleg Co note 1916 5s..... | 5,000            | 5,000            | 5,000            |
| <b>Totals . . .</b>                       | <b>\$580,511</b> | <b>\$578,000</b> | <b>\$536,580</b> |

## BUFFALO GERMAN INSURANCE COMPANY\*

### BUFFALO

[Organized February 15, 1867; commenced business February 16, 1867]

JOHN G. WICKSER, President

CHARLES A. GEORGER, Secretary

#### CAPITAL

Capital paid up in cash, \$400,000

#### INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....   | \$1,018,724 76 |                |
| Deduct reinsurance premiums..  | \$244,429 41   |                |
| return premiums .....  | 176,619 88     |                |
|  | 421,049 29     |                |
| Total net premiums written.....                                      |                | \$597,675 47   |
| Interest:  |                |                |
| Mortgage loans .....   | \$26,155 64    |                |
| Collateral loans .....   | 540 25         |                |
| Bonds and stocks.....  | 73,949 16      |                |
| Deposits .....   | 8,431 03       |                |
|  | 109,076 08     |                |
| Rents .....  |                | 34,491 67      |
| Agents' balances previously charged off.....                         |                | 198 26         |
| Gross profit on sale or maturity of ledger assets, viz.:             |                |                |
| Bonds .....  |                | 1,743 75       |
| Gross increase, by adjustment, in book value of ledger assets, viz.: |                |                |
| Bonds .....  |                | 2,032 50       |
|  |                | \$745,217 73   |
| Total Income .....   |                |                |
| Ledger Assets December 31, 1913 .....                                | \$2,609,052 35 |                |
| Buffalo Commercial Insurance Co.....                                 | 617,372 67     |                |
|  | 3,226,425 02   |                |
| Total .....  |                | \$3,971,642 75 |

#### DISBURSEMENTS

|  |              |              |
|--|--------------|--------------|
| Gross losses .....   | \$491,063 36 |              |
| Deduct salvage .....   | \$10,948 72  |              |
| reinsurance .....  | 58,784 26    |              |
| discount . . . . .   | 732 95       |              |
|  | 70,465 93    |              |
| Net amount paid policyholders for losses.....  |              | \$420,602 43 |
| Expenses of adjustment and settlement of losses.....                                 |              | 12,323 24    |
| Commissions or brokerage.....  |              | 144,785 93   |
| Salaries, \$12,594.95, and expenses, \$8,296.33, of special and general agents ..... |              | 20,891 28    |

\*Merged with Buffalo Commercial Insurance Company under above title March 30, 1914.

|  |                       |
|--|-----------------------|
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | \$44,321 04           |
| Rents .....  | 4,000 00              |
| Advertising, \$694.11; printing and stationery, \$4,997.32....                                   | 5,691 43              |
| Postage, telegrams, telephone and express.....   | 5,213 56              |
| Legal expenses .....   | 4,012 40              |
| Furniture and fixtures.....  | 336 20                |
| Maps, including corrections.....   | 3,521 85              |
| Underwriters' boards and tariff associations.....  | 6,958 55              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 8,044 78              |
| Inspections and surveys.....   | 5,097 25              |
| Repairs and expenses on real estate.....   | 10,338 91             |
| Taxes on real estate.....  | 15,176 26             |
| State taxes on premiums.....   | 13,645 14             |
| Insurance department licenses and fees.....  | 3,261 80              |
| All other licenses, fees and taxes including \$2,857.90 federal corporation tax .....            | 5,613 93              |
| Miscellaneous .....  | 3,919 01              |
| Dividends to stockholders (declared during year, \$60,000)...                                    | 60,000 00             |
| Agents' balances charged off.....  | 422 22                |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                            | 640 80                |
| Gross decrease by adjustment, in book value of ledger assets, viz.:<br>Bonds .....               | 2,560 00              |
| <b>Total Disbursements .....</b>   | <b>\$801,378 01</b>   |
| <b>Balance .....</b>   | <b>\$3,170,264 74</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of real estate.....  | \$525,000 00          |
| Mortgage loans .....  | 533 700 00            |
| Collateral loans .....  | 16,800 00             |
| Book value of bonds .....   | 1,713,246 68          |
| Deposits in trust companies and banks on interest.....                            | 259,247 26            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 118,741 75            |
| Agents' balances representing business written prior to October 1, 1914.....      | 3,375 88              |
| Munich Reinsurance Company.....   | 153 17                |
| <b>Total .....</b>  | <b>\$3,170,264 74</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest accrued:                          |                       |
| Mortgages .....                            | \$10,036 40           |
| Bonds .....                                | 20,450 49             |
| Collateral loans .....                     | 262 50                |
| <b>Total .....</b>                         | <b>30,749 39</b>      |
| Rents due .....                            | 360 00                |
| Market value of bonds over book value..... | 20,679 99             |
| <b>Gross Assets .....</b>                  | <b>\$3,222,054 12</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | 3,375 88              |
| <b>Total Admitted Assets.....</b>  | <b>\$3,218,678 24</b> |

## LIABILITIES

## Losses and claims for losses:

|  |                    |
|--|--------------------|
| Adjusted and unpaid .....  | \$10,462 47        |
| Unadjusted plus \$2,221.08 reserve for losses incurred prior to December 31 of which no notice had been received on that date. | 55,351 46          |
| Resisted .....   | 6,000 00           |
| <b>Total .....</b>   | <b>\$71,813 93</b> |
| Deduct reinsurance .....   | 13,690 68          |

|  |             |
|--|-------------|
| Net unpaid losses and claims .....                           | \$58,123 25 |
| Unearned premiums .....                                      | 790,776 05  |
| Salaries and miscellaneous accounts due or accrued .....     | 1,000 00    |
| Estimated amount of taxes hereafter payable .....            | 15,000 00   |
| Contingent commissions or other charges due or accrued ..... | 4,000 00    |
| Reserve for contingencies .....                              | 80,000 00   |

|  |                     |
|--|---------------------|
| <b>Liabilities, except capital .....</b> | <b>\$948,899 30</b> |
| Capital .....                            | \$400,000 00        |
| Special reserve fund .....               | 300,000 00          |
| Guaranty surplus fund .....              | 300,000 00          |
| Surplus .....                            | 1,269,778 94        |

Surplus to policyholders .....

2,269,778 94

**Total Liabilities .....**

**\$3,218,678 24**

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913 .....                                       | \$203,373,882        | \$1,986,415 83        |
| Written or renewed in 1914 .....                                       | 101,914,459          | 1,018,724 76          |
| Excess of original premiums over amount received for reinsurance ..... |                      | 13,548 04             |
| <b>Total .....</b>   | <b>\$305,288,341</b> | <b>\$3,018,688 63</b> |
| Deduct expirations and cancellations .....                             | 109,851,053          | 1,124,881 35          |
| <b>In force December 31, 1914 .....</b>                                | <b>\$195,437,288</b> | <b>\$1,893,807 28</b> |
| Deduct amount reinsured .....  | 34,728,941           | 339,795 86            |
| <b>Net amount in force .....</b>                                       | <b>\$160,708,347</b> | <b>\$1,554,011 42</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written        | Term                   | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|---------------------|------------------------|----------------------|--|-------------------|---------------------|
| 1914                | One year or less ..... | \$33,050,761         | \$371,539 56                             | 1-2               | \$185,769 78        |
| 1913                |                        | 321,393              | 3,532 10                                 | 1-4               | 2,483 02            |
| 1914                | Two years .....        | 299,338              | 3,291 73                                 | 3-4               | 2,408 80            |
| 1912                |                        | 27,970,545           | 221,678 67                               | 1-6               | 36,046 45           |
| 1913                | Three years .....      | 29,087,981           | 224,932 35                               | 1-2               | 112,466 17          |
| 1914                |                        | 31,055,979           | 240,180 20                               | 5-6               | 207,155 17          |
| 1911                |                        | 120,859              | 1,452 89                                 | 1-8               | 181 61              |
| 1912                | Four years .....       | 157,350              | 1,662 99                                 | 3-8               | 623 62              |
| 1913                |                        | 144,475              | 1,680 41                                 | 5-8               | 1,050 26            |
| 1914                |                        | 136,504              | 2,278 34                                 | 7-8               | 1,993 55            |
| 1910                |                        | 6,776,582            | 83,364 57                                | 1-10              | 8,339 46            |
| 1911                | Five years .....       | 7,774,125            | 98,109 26                                | 3-10              | 29,432 80           |
| 1912                |                        | 8,008,438            | 103,284 50                               | 1-2               | 51,642 25           |
| 1913                |                        | 7,162,628            | 92,529 34                                | 7-10              | 64,630 54           |
| 1914                |                        | 8,627,379            | 104,658 41                               | 9-10              | 94,192 57           |
| <b>Totals .....</b> |                        | <b>\$160,708,347</b> | <b>\$1,551,011 42</b>                    |                   | <b>\$790,776 05</b> |

## GENERAL INTERROGATORIES

|   |            |
|---|------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... | 11,598,977 |
| Losses (less reinsurance) paid from organization of company .....                                 | 2,382,926  |
| Cash dividends declared since commencing business .....   | 25,000     |
| Largest net amount insured in any one hazard .....  | 71,400     |
| Company's stock owned by directors at par value .....   | 36,400     |
| Loaned to stockholders .....  |            |



**SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK  
INSURANCE LAW**

|   |           |
|---|-----------|
| Special reserve fund deposited with insurance department..... | \$300,000 |
| Guaranty surplus fund .....                                   | 300,000   |

**BUSINESS IN THE STATE OF NEW YORK**

|  |              |
|--|--------------|
| Gross risks written.....   | \$36,017,155 |
| Less \$7,435,029 risks canceled; and \$16,697,883 reinsurance..... | 24,182,912   |
| Net risks written .....  | \$11,884,243 |
| Gross premiums on risks written.....                               | \$290,840    |
| Less \$52,970 return premiums; and \$88,877 reinsurance.....       | 141,847      |
| Net premiums received.....   | \$138,993    |
| Losses paid (deducting salvage).....                               | \$120,840    |
| Less losses on risks reinsured.....                                | 18,667       |
| Net losses paid.....   | \$102,173    |
| Losses incurred .....  | \$118,760    |
| Less losses on risks reinsured.....                                | 19,684       |
| Net losses incurred.....   | \$99,075     |

**SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES**

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$533,700                     |

**SCHEDULE OF COLLATERAL LOANS**

|   | Par value       | Rate<br>used | Market<br>value | Amount<br>loaned |
|---|-----------------|--------------|-----------------|------------------|
| 10 American Agricultural Chemical Co pref.....  | \$1,000         | 74           | \$740           |                  |
| 50 Western Union Telegraph Co .....             | 5,000           | 58           | 2,900           |                  |
| 10 Union Pacific Railroad Co.....               | 1,000           | 155          | 1,580           |                  |
| 10 American Smelting and Refining Co .....      | 1,000           | 65           | 650             | \$6,000          |
| Chicago, Rock Island Pacific R R 2002 4s.....   | 1,000           | 50           | 500             |                  |
| Delaware & Hudson Co 1916 4s .....              | 1,000           | 98           | 980             |                  |
| Toledo Gas & Electric Heating Co 1935 5s.....   | 2,000           | 63           | 1,260           |                  |
| 25 Third National Bank Buffalo .....            | 2,500           | 120          | 3,000           |                  |
| 15 German American Bank Buffalo.....            | 1,600           | 250          | 4,000           | 4,500            |
| Niagara Falls Power Co 1932 5s.....             | 7,000           | 102          | 7,140           |                  |
| Buffalo Lockport & Rochester R R Co 1954 5s.... | 1,000           | 55           | 550             | 6,300            |
| <b>Totals.....</b>                              | <b>\$24,100</b> |              | <b>\$23,270</b> | <b>\$16,800</b>  |

**SCHEDULE OF BONDS OWNED**

| Bonds:                                     | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| New York State canal terminal 1942 4s..... | \$49,000      | \$50,000     | \$50,500        |
| New York State canal terminal 1942 4s..... | 24,500        | 25,000       | 25,250          |
| Erie county N Y 1924 4 1/2 s.....          | 14,850        | 15,000       | 15,150          |
| Erie County N Y 1925 4 1/2 s.....          | 14,850        | 15,000       | 15,150          |
| Erie county N Y 1926 4s.....               | 13,440        | 14,000       | 13,860          |
| Erie county N Y 1927 4s.....               | 13,440        | 14,000       | 13,860          |
| Erie county N Y 1928 4s.....               | 13,440        | 14,000       | 13,860          |
| Erie county N Y 1929 4s.....               | 13,440        | 14,000       | 13,860          |
| Westchester county N Y 1937 4s.....        | 19,200        | 20,000       | 19,600          |
| Westchester " " Y 1938 4s.....             | 19,200        | 20,000       | 19,600          |
| Buffalo N Y 1 ".....                       | 77,000        | 77,000       | 77,000          |
| Buffalo N Y 1 ".....                       | 8,750         | 8,750        | 8,750           |
| Buffalo N Y 1 ".....                       | 5,000         | 5,000        | 5,000           |
| Buffalo N Y 1 ".....                       | 10,000        | 10,000       | 10,000          |
| Buffalo N Y 1 ".....                       | 8,300         | 8,333        | 8,300           |
| Buffalo N Y 1 ".....                       | 8,167         | 8,250        | 8,167           |
| Buffalo N Y 1 ".....                       | 8,713         | 8,750        | 8,713           |
| Buffalo N Y 1 ".....                       | 9,900         | 10,000       | 9,900           |
| Buffalo N Y 1 ".....                       | 9,900         | 10,000       | 9,900           |
| Buffalo N Y 1 ".....                       | 8,267         | 8,333        | 8,300           |
| Buffalo N Y 1 ".....                       | 8,085         | 8,250        | 8,167           |
| Buffalo N Y 1 ".....                       | 8,675         | 8,750        | 8,713           |
| Buffalo N Y 1 ".....                       | 8,283         | 8,333        | 8,267           |
| Buffalo N Y 1 ".....                       | 8,002         | 8,250        | 8,085           |
| Buffalo N Y 1 ".....                       | 8,638         | 8,750        | 8,675           |

| Bonds:   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Buffalo N Y 1919 3 1/4 s.....                    | \$3,238       | \$3,333      | \$3,233         |
| Buffalo N Y 1919 3 1/4 s.....                    | 3,003         | 3,250        | 3,002           |
| Buffalo N Y 1919 3 1/4 s.....                    | 3,037         | 3,750        | 3,633           |
| Buffalo N Y 1919 3 1/4 s.....                    | 4,850         | 5,000        | 4,850           |
| Buffalo N Y 1920 3 1/4 s.....                    | 3,200         | 3,333        | 3,233           |
| Buffalo N Y 1920 3 1/4 s.....                    | 7,920         | 8,250        | 8,002           |
| Buffalo N Y 1920 3 1/4 s.....                    | 3,600         | 3,750        | 3,633           |
| Buffalo N Y 1921 3 1/4 s.....                    | 3,200         | 3,333        | 3,200           |
| Buffalo N Y 1921 3 1/4 s.....                    | 7,920         | 8,250        | 7,920           |
| Buffalo N Y 1921 3 1/4 s.....                    | 3,600         | 3,750        | 3,600           |
| Buffalo N Y 1922 3 1/4 s.....                    | 3,600         | 3,750        | 3,600           |
| Buffalo N Y 1922 3 1/4 s.....                    | 3,600         | 3,750        | 3,600           |
| Buffalo N Y 1922 3 1/4 s.....                    | 3,200         | 3,333        | 3,200           |
| Buffalo N Y 1922 3 1/4 s.....                    | 9,600         | 10,000       | 9,600           |
| Buffalo N Y 1923 3 1/4 s.....                    | 9,500         | 10,000       | 9,500           |
| Buffalo N Y 1923 3 1/4 s.....                    | 3,167         | 3,333        | 3,200           |
| Buffalo N Y 1924 3 1/4 s.....                    | 3,167         | 3,333        | 3,167           |
| Buffalo N Y 1919 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1920 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1921 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1922 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1923 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1924 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1925 3 1/4 s.....                    | 3,133         | 3,333        | 3,167           |
| Buffalo N Y 1925 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1926 3 1/4 s.....                    | 3,133         | 3,333        | 3,133           |
| Buffalo N Y 1926 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1926 4s.....                         | 8,910         | 9,000        | 8,910           |
| Buffalo N Y 1927 3 1/4 s.....                    | 3,133         | 3,333        | 3,133           |
| Buffalo N Y 1927 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1928 3 1/4 s.....                    | 3,100         | 3,333        | 3,133           |
| Buffalo N Y 1928 4s.....                         | 4,950         | 5,000        | 4,950           |
| Buffalo N Y 1928 4s.....                         | 148,500       | 150,000      | 148,500         |
| Buffalo N Y 1928 4s.....                         | 49,500        | 50,000       | 49,500          |
| Buffalo N Y 1929 4s.....                         | 99,000        | 100,000      | 99,000          |
| Buffalo N Y 1929 4s.....                         | 24,750        | 25,000       | 24,750          |
| Buffalo N Y 1929 3 1/4 s.....                    | 3,100         | 3,333        | 3,100           |
| New York City N Y 1916 3 1/4 s.....              | 58,800        | 60,000       | 59,400          |
| New York City N Y 1917 3 1/4 s.....              | 24,250        | 25,000       | 24,750          |
| New York City N Y 1922 3 1/4 s.....              | 70,500        | 75,000       | 72,000          |
| New York City N Y 1928 3 1/4 s.....              | 22,750        | 25,000       | 23,500          |
| New York City N Y 1929 3 1/4 s.....              | 9,100         | 10,000       | 9,300           |
| New York City N Y 1929 3 1/4 s.....              | 36,400        | 40,000       | 37,200          |
| Los Angeles Cal electric plant 1920 4 1/4 s..... | 15,840        | 16,000       | 16,000          |
| Los Angeles Cal harbor imp 1921 4 1/4 s.....     | 8,820         | 9,000        | 9,000           |
| Batavia N Y sewer 1919 4 1/4 s.....              | 13,860        | 14,000       | 14,140          |
| Chic Mil & St P Chic & Pac W Div 1921 5s..       | 72,100        | 70,000       | 72,800          |
| Chic Mil & St P Wis & Minn Wes Div 1921 5s       | 41,200        | 40,000       | 42,000          |
| Chic Mil & St P L C & Dav Wes Div 1918 5s..      | 25,250        | 25,000       | 25,250          |
| Chic Mil & St P Dubuque West Div 1920 6s..       | 40,800        | 40,000       | 41,200          |
| Chic Burl & Q Nebraska Div 1927 4s.....          | 27,000        | 25,000       | 27,500          |
| Chic Northwestern con sink fund 1915 7s.....     | 83,250        | 85,000       | 84,300          |
| Chic Northwestern equip trust 1918 4 1/4 s.....  | 11,000        | 11,000       | 11,000          |
| St Paul & Sioux City 1919 6s.....                | 19,800        | 20,000       | 20,000          |
| St Paul Minn & Manitoba 1933 4s.....             | 31,030        | 29,000       | 31,030          |
| Atch Top & Santa Fe East Okla Div 1928 4s..      | 19,000        | 20,000       | 19,800          |
| Delaware & Hudson Co refunding 1943 4s....       | 23,000        | 25,000       | 23,750          |
| Rome Watertown & Ogdensburg 1922 5s.....         | 47,000        | 50,000       | 49,000          |
| Lake Shore & Michigan Southern 1907 3 1/4 s..    | 26,780        | 26,000       | 27,300          |
| Buffalo Southwestern ext contract 1918 5s....    | 21,250        | 25,000       | 21,500          |
| New York Lackawanna & Western 1921 6s.....       | 15,000        | 15,000       | 15,150          |
| New York Central Lines equipment 1920 4 1/4 s.   | 27,250        | 25,000       | 27,500          |
| Pennsylvania gen equip trust 1917 4s.....        | 14,550        | 15,000       | 14,850          |
| Wabash R R 1939 5s.....                          | 14,700        | 15,000       | 14,850          |
| West Shore R R 2361 4s.....                      | 15,300        | 15,000       | 15,450          |
| Buffalo Railway 1931 5s.....                     | 9,100         | 10,000       | 9,300           |
| Niagara Falls Power Co 1932 5s.....              | 25,500        | 25,000       | 25,750          |
| Niagara Falls Power Co 1932 5s.....              | 15,000        | 15,000       | 15,300          |
| Niagara General Electric Co 1932 5s.....         | 6,120         | 6,000        | 6,120           |
| Buffalo General Electric Co 1939 5s.....         | 25,000        | 25,000       | 25,000          |
| Terre Haute & Indianapolis R R 1925 5s....       | 10,200        | 10,000       | 10,200          |
| Totals .....                                     | \$1,713,247   | \$1,742,916  | \$1,733,927     |

## CALEDONIAN AMERICAN INSURANCE COMPANY

No. 50 PINE STREET, NEW YORK

[Organized December 24, 1897; commenced business March 24, 1898]

CHARLES H. POST, President

MILWARD PRAIN, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                      |                    |                     |
|--------------------------------------|--------------------|---------------------|
| Gross premiums .....                 | \$150,702 63       |                     |
| Deduct reinsurance premiums....      | \$108,672 10       |                     |
| return premiums .....                | 26,045 71          |                     |
|                                      | <u>134,717 81</u>  |                     |
| Total net premiums written.....      |                    | \$15,984 82         |
| Interest:                            |                    |                     |
| Bonds and stocks.....                | \$9,979 00         |                     |
| Deposits .....                       | 90 43              |                     |
|                                      | <u>Total .....</u> | 10,069 43           |
| Total Income .....                   |                    | \$26,054 25         |
| Ledger Assets December 31, 1913..... |                    | 266,649 89          |
| Total .....                          |                    | <u>\$292,704 14</u> |

## DISBURSEMENTS

|  |                  |             |
|--|------------------|-------------|
| Gross losses .....   | \$79,105 24      |             |
| Deduct salvage .....   | \$505 35         |             |
| reinsurance .....  | 67,527 53        |             |
| discount .....   | 50 82            |             |
|  | <u>68,083 70</u> |             |
| Net amount paid policyholders for losses.....  |                  | \$11,021 54 |
| Expenses of adjustment and settlement of losses.....   |                  | 586 51      |
| Commissions or brokerage.....  |                  | 4,017 32    |
| Salaries, \$25.37, and expenses, \$30.75, of special and general agents .....                    |                  | 56 12       |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 474 86      |
| Rents .....  |                  | 23 25       |
| Advertising, \$1.38; printing and stationery, \$137.40.....                                      |                  | 138 78      |
| Postage, telegrams, telephone and express.....   |                  | 38 38       |
| Maps, including corrections.....   |                  | 25 03       |
| Underwriters' boards and tariff associations.....  |                  | 319 20      |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....            |                  | 26 65       |
| Inspections and surveys.....   |                  | 7 75        |
| State taxes on premiums.....   |                  | 236 94      |
| Insurance department licenses and fees.....  |                  | 99 60       |

|   |          |
|---|----------|
| All other licenses, fees and taxes including \$4.06 federal corporation tax ..... | \$52 95  |
| Miscellaneous .....   | 28 03    |
| Dividends to stockholders (declared during year, \$8,000)....                     | 8,000 00 |

**Total Disbursements** ..... **\$25,152 91**

**Balance** ..... **\$267,551 23**

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds, \$230,233.84, and stocks, \$15,415.15.....                   | \$245,648 99 |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 943 87       |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 7,678 72     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 13,181 34    |
| Agents' balances representing business written prior to October 1, 1914.....      | 98 31        |

**Total** ..... **\$267,551 23**

#### NON-LEDGER ASSETS

Interest due and accrued on bonds..... 2,479 67

**Gross Assets** ..... **\$270,030 90**

#### DEDUCT ASSETS NOT ADMITTED

|  |          |
|--|----------|
| Agents' balances representing business written prior to October 1, 1914..... | \$98 31  |
| Overdue and accrued interest on bonds in default .....                       | 145 83   |
| Book value of bonds and stocks over market value .....                       | 8,610 99 |

**Total** ..... **8,855 13**

**Total Admitted Assets** ..... **\$261,175 77**

#### LIABILITIES

|   |                    |
|---|--------------------|
| <b>Losses and claims for losses:</b>  |                    |
| Adjusted and unpaid .....   | \$2,856 80         |
| Unadjusted plus \$140 reserve for losses incurred prior to December 31 of which no notice had been received on that date... | 10,856 13          |
| Resisted .....  | 1,600 00           |
| <b>Total</b> .....  | <b>\$15,312 93</b> |
| Deduct reinsurance .....  | 12,879 47          |

|   |            |
|---|------------|
| Net unpaid losses and claims.....                       | \$2,433 46 |
| Unearned premiums .....                                 | 14,437 82  |
| Salaries and miscellaneous accounts due or accrued..... | 100 00     |
| Estimated amount of taxes hereafter payable.....        | 200 00     |
| Reserve for contingencies.....                          | 500 00     |

**Liabilities, except capital** ..... **\$17,671 28**

|               |              |
|---------------|--------------|
| Capital ..... | \$200,000 00 |
| Surplus ..... | 43,504 49    |

**Surplus to policyholders** ..... **243,504 49**

**Total Liabilities** ..... **\$261,175 77**

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$22,200,076 | \$207,170 33 |
| Written or renewed in 1914.....           | 15,883,347   | 150,703 63   |
| Totals.....                               | \$37,977,423 | \$3 7,872 96 |
| Deduct expirations and cancellations..... | 14,883,987   | 140,627 78   |
| In force December 31, 1914.....           | \$23,593,436 | \$217,245 18 |
| Deduct amount reinsured.....              | 20,543,295   | 189,556 75   |
| Net amount in force.....                  | \$3,050,191  | \$27,688 43  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$1,073,458    | \$11,015 41                              | 1-3               | \$5,507 71        |
| 1913         |                       | 37,508         | 306 04                                   | 1-4               | 76 51             |
| 1914         | Two years.....        | 26,741         | 250 84                                   | 2-4               | 194 88            |
| 1912         |                       | 423,664        | 3,253 55                                 | 1-6               | 542 26            |
| 1913         | Three years.....      | 534,627        | 4,090 08                                 | 1-3               | 2,045 04          |
| 1914         |                       | 575,238        | 4,352 18                                 | 5-6               | 3,626 81          |
| 1911         |                       | 13,199         | 125 93                                   | 1-6               | 16 74             |
| 1912         |                       | 5,680          | 29 30                                    | 3-6               | 10 99             |
| 1913         | Four years.....       | 5,187          | 69 51                                    | 5-6               | 43 44             |
| 1914         |                       | 4,450          | 49 28                                    | 7-8               | 43 12             |
| 1910         |                       | 57,862         | 584 63                                   | 1-10              | 56 46             |
| 1911         |                       | 26,458         | 673 83                                   | 3-10              | 202 15            |
| 1912         | Five years.....       | 83,758         | 742 50                                   | 1-2               | 371 25            |
| 1913         |                       | 80,128         | 1,117 11                                 | 7-10              | 781 98            |
| 1914         |                       | 92,713         | 1,009 22                                 | 9-10              | 903 57            |
|              | Over five years.....  | 500            | 9 72 pro rata                            |                   | 8 91              |
| Totals.....  |                       | \$3,050,191    | \$27,688 43                              |                   | \$14,487 82       |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$497,068 |
| Losses (less reinsurance) paid from organization of company.....                                 | 487,027   |
| Cash dividends declared since commencing business.....   | 92,000    |
| Largest net amount insured in any one hazard.....  | 2,500     |
| Company's stock owned by directors at par value.....   | 4,500     |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$8,025,810 |
| Less \$1,981,384 risks canceled; and \$5,176,252 reinsurance..... | 7,107,636   |
| Net risks written.....  | \$918,174   |
| Gross premiums on risks written.....                              | \$74,054    |
| Less \$15,689 return premiums; and \$50,575 reinsurance.....      | 66,264      |
| Net premiums received.....  | \$7,790     |
| Losses paid (deducting salvage).....                              | \$38,574    |
| Less losses on risks reinsured.....                               | 33,300      |
| Net losses paid.....  | \$5,274     |
| Losses incurred.....  | \$37,051    |
| Less losses on risks reinsured.....                               | 31,848      |
| Net losses incurred.....  | \$5,203     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                    | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Corporate stock city of New York 1954 3½s | \$156,188        | \$175,000        | \$154,000        |
| Corporate stock city of New York 1935 3½s | 48,429           | 48,000           | 43,680           |
| Corporate stock city of New York 1960 4½  | 8,032            | 8,000            | 8,240            |
| Eliza Q Co & Sub R R 1st mtg 1941 5s...   | 5,481            | 5,000            | 5,000            |
| N Y O & W Ry ref mtg 1992 4s.....         | 5,097            | 5,000            | 4,150            |
| Steinway R R Co of N Y 1st mtg 1922 6s..  | 5,719            | 5,000            | 5,050            |
| Am Tel and Tel Co conv 1933 4½s.....      | 1,200            | 1,200            | 1,188            |
| The 10th & 23d St Fy Co's 1st mtg 1919 5s | 5,088            | 5,000            | 2,150            |
| Stocks:                                   |                  |                  |                  |
| 60 American Tel & Tel Co.....             | 8,131            | 6,000            | 7,880            |
| 200 Pittsburg, Bessemer & L E R R guar.   | 7,284            | 10,000           | 6,200            |
| <b>Total . . . . .</b>                    | <b>\$245,649</b> | <b>\$268,200</b> | <b>\$237,038</b> |

# CITY OF NEW YORK INSURANCE COMPANY

## MAIDEN LANE AND WILLIAM STREET, NEW YORK

[Incorporated and commenced business April 11, 1905]

MAJOR A. WHITE, President

J. CARROLL FRENCH, Secretary

### CAPITAL

Capital paid up in cash, \$583,200

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$1,133,923 45    |                       |
| Deduct reinsurance premiums. ....                        | \$386,889 97      |                       |
| return premiums .....                                    | 266,766 39        |                       |
|  | <u>653,656 36</u> |                       |
| Total net premiums written.....                          |                   | \$480,267 09          |
| Interest:  |                   |                       |
| Mortgage loans .....                                     | \$15,163 40       |                       |
| Bonds and stocks.....                                    | 47,297 33         |                       |
| Deposits .....   | 1,257 88          |                       |
| From other sources.....                                  | 52 98             |                       |
|  | <u>63,771 59</u>  |                       |
| Total .....  |                   | 63,771 59             |
| Surplus paid by stockholders.....                        |                   | 3,200 00              |
| Agents' balances previously charged off.....             |                   | 542 88                |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  | \$310 00          |                       |
| Stocks .....   | 153 47            |                       |
|  | <u>463 47</u>     |                       |
| Total Income .....                                       |                   | \$548,245 03          |
| Ledger Assets December 31, 1913.....                     |                   | 1,680,806 08          |
| Increase of Capital .....                                |                   | 3,200 00              |
| Total .....  |                   | <u>\$2,232,251 11</u> |

### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$606,717 05      |              |
| Deduct salvage .....   | \$4,154 12        |              |
| reinsurance .....  | 273,800 67        |              |
| discount .....   | 206 58            |              |
|  | <u>278,161 37</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$328,555 68 |
| Expenses of adjustment and settlement of losses.....   |                   | 9,355 44     |
| Commissions or brokerage.....  |                   | 95,206 72    |
| Salaries, \$8,622.96, and expenses, \$6,328.43, of special and general agents .....              |                   | 14,951 39    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 65,354 98    |
| Rents .....  |                   | 11,172 62    |
| Advertising, \$816.71; printing and stationery, \$4,246.60....                                   |                   | 5,063 31     |

|   |                       |
|---|-----------------------|
| Postage, telegrams, telephone and express.....  | \$4,697 12            |
| Legal expenses .....  | 1,066 41              |
| Furniture and fixtures .....  | 125 96                |
| Maps, including corrections.....  | 3,377 39              |
| Underwriters' boards and tariff associations.....                                       | 9,968 15              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 4,800 04              |
| Inspections and surveys.....  | 1,836 84              |
| State taxes on premiums.....  | 13,200 20             |
| Insurance department licenses and fees.....   | 4,774 24              |
| All other licenses, fees and taxes.....   | 3,082 27              |
| Miscellaneous .....   | 471 57                |
| Mercantile reports .....  | 1,536 00              |
| Dividends to stockholders (declared during the year, \$58,160) ..                       | 56,080 00             |
| Agents' balances charged off.....   | 129 70                |
| Gross loss on sale or maturity of ledger assets, viz:                                   |                       |
| Bonds .....   | 100 00                |
| <b>Total Disbursements .....</b>  | <b>\$634,906 08</b>   |
| <b>Balance .....</b>  | <b>\$1,597,345 08</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Mortgage loans .....   | \$308,250 00          |
| Book value of bonds, \$336,758.75, and stocks, \$756,579.13....                      | 1,093,337 88          |
| Cash in company's office.....  | 3,491 81              |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 7,301 78              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 58,916 37             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 108,525 16            |
| Agents' balances representing business written prior to<br>October 1, 1914.....      | 17,522 08             |
| <b>Total .....</b>   | <b>\$1,597,345 08</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest accrued:         |                       |
| Mortgages .....           | \$5,384 50            |
| Bonds .....               | 6,054 16              |
| <b>Total .....</b>        | <b>10,438 66</b>      |
| <b>Gross Assets .....</b> | <b>\$1,607,783 74</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$17,522 08           |
| Overdue and accrued interest on bonds in de-<br>fault .....                      | 466 67                |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 21,494 37             |
| Book value of bonds and stocks over market<br>value .....                        | 138,713 88            |
| <b>Total .....</b>   | <b>178,197 00</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$1,429,586 74</b> |



## LIABILITIES

## Losses and claims for losses:

Adjusted and unpaid..... \$3,000 00

Unadjusted plus \$9,981 reserve for losses incurred prior to December 31 of which no notice had been received on that date... 107,952 41

Resisted ..... 15,240 00

Total ..... \$126,192 41

Deduct reinsurance ..... 70,767 04

Net unpaid losses and claims..... \$55,425 37

Unearned premiums ..... 560,671 27

Dividends declared and unpaid to stockholders..... 14,580 00

Salaries and miscellaneous accounts due or accrued..... 1,000 00

Estimated amount of taxes hereafter payable..... 10,000 00

Adjustment expenses ..... 606 38

Liabilities, except capital..... \$642,283 02

Capital ..... \$583,200 00

Surplus ..... 204,103 72

Surplus to policyholders..... 787,303 72

Total Liabilities ..... \$1,429,586 74

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State       | Market value of deposit | Liabilities in such state |
|-------------|-------------------------|---------------------------|
| Georgia ..  | \$10,200                | \$26,516 29               |
| Virginia .. | 27,600                  | 6,105 63                  |
| Totals ..   | \$37,800                | \$34,621 92               |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$182,090,266 | \$1,723,911 34 |
| Written or renewed in 1914.....           | 117,711,525   | 1,133,923 45   |
| Totals.....                               | \$299,801,791 | \$2,857,834 79 |
| Deduct expirations and cancellations..... | 119,565,849   | 1,152,055 81   |
| In force December 31, 1914.....           | \$180,235,942 | \$1,705,778 98 |
| Deduct amount reinsured.....              | 59,820,394    | 601,193 13     |
| Net amount in force.....                  | \$120,415,548 | \$1,104,585 85 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$34,674,949   | \$344,318 24                             | 1-2               | \$172,159 12      |
| 1913         | Two years.....        | 616,078        | 4,383 08                                 | 1-4               | 1,095 77          |
| 1914         |                       | 587,820        | 4,284 83                                 | 3-4               | 3,213 63          |
| 1912         | Three years.....      | 20,801,887     | 163,889 94                               | 1-6               | 27,311 99         |
| 1913         |                       | 21,915,419     | 179,134 89                               | 1-2               | 89,567 45         |
| 1914         |                       | 23,030,259     | 183,574 70                               | 5-6               | 152,978 91        |
| 1911         |                       | 298,200        | 2,168 13                                 | 1-8               | 271 02            |
| 1912         | Four years.....       | 118,166        | 962 28                                   | 3-8               | 360 86            |
| 1913         |                       | 231,575        | 2,080 23                                 | 5-8               | 1,300 14          |
| 1914         |                       | 414,650        | 2,241 79                                 | 7-8               | 1,961 56          |
| 1910         | Five years.....       | 3,079,771      | 36,709 17                                | 1-10              | 3,670 92          |
| 1911         |                       | 4,015,367      | 45,080 02                                | 3-10              | 13,524 00         |
| 1912         |                       | 3,345,605      | 49,279 16                                | 1-2               | 24,639 58         |
| 1913         |                       | 3,807,010      | 46,090 68                                | 7-10              | 32,263 48         |
| 1914         |                       | 3,438,792      | 40,388 71                                | 9-10              | 36,349 84         |
| Totals.....  |                       | \$120,415,548  | \$1,104,585 85                           |                   | \$560,671 27      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$4,885,060 |
| Losses (less reinsurance) paid from organization of company.....                                 | 2,188,208   |
| Cash dividends declared since commencing business.....   | 278,180     |
| Largest net amount insured in any one hazard.....  | 50,000      |
| Company's stock owned by directors at par value.....   | 112,900     |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$51,209,700 |
| Less \$16,331,231 risks canceled; and \$11,974,269 reinsurance..... | 28,905,500   |
| Net risks written.....  | \$22,904,200 |
| Gross premiums on risks written.....                                | \$352,042    |
| Less \$105,035 return premiums; and \$100,056 reinsurance.....      | 206,091      |
| Net premiums received.....  | \$146,951    |
| Losses paid (deducting salvage).....                                | \$169,945    |
| Less losses on risks reinsured.....                                 | 85,857       |
| Net losses paid.....  | \$84,588     |
| Losses incurred.....  | \$158,068    |
| Less losses on risks reinsured.....                                 | 71,121       |
| Net losses incurred.....  | \$86,947     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$308,250                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book value         | Par value        | Market value     |
|---|--------------------|------------------|------------------|
| <b>Bonds:</b>   |                    |                  |                  |
| New York canal imp 1959 8s.....                           | \$205,260          | \$200,000        | \$198,000        |
| New York city 1954 3½s.....                               | 25,582             | 25,000           | 22,000           |
| Richmond Va public imp 1948 4s.....                       | 25,168             | 80,000           | 27,800           |
| Savannah Ga 1959 4½s.....                                 | 10,900             | 10,000           | 10,200           |
| Chi R I & Pac R R col trust 2002 4s.....                  | 7,162              | 10,000           | 2,500            |
| Interborough-Met Co col trust 1956 4½s.....               | 7,856              | 10,000           | 7,700            |
| Gr Falls Pow Co 1st mtg 1940 5s.....                      | 9,800              | 10,000           | 9,800            |
| Mortgage Bond Co 1966 4s.....                             | 22,438             | 25,000           | 21,000           |
| Mutual Un Tel Co 1st mtg ext 1941 5s.....                 | 10,400             | 10,000           | 9,900            |
| Railway Steel Sp Co (Inter-Oc plant) 1st mtg 1931 5s..... | 9,238              | 10,000           | 9,200            |
| <b>Stocks:</b>  |                    |                  |                  |
| 435 Baltimore & Ohio R R common.....                      | 46,410             | 48,500           | 38,715           |
| 72 Baltimore & Ohio R R pref.....                         | 8,624              | 7,200            | 5,882            |
| 500 Chesapeake & Ohio Ry.....                             | 45,287             | 50,000           | 26,500           |
| 500 Chi Mil & St Paul Ry com.....                         | 63,363             | 50,000           | 49,500           |
| 300 Erie R R 1st pref.....                                | 21,825             | 30,000           | 12,900           |
| 594 Great Northern Ry pref.....                           | 88,590             | 59,400           | 78,658           |
| 100 Great North Ry iron ore ctf.....                      | .....              | 10,000           | 8,200            |
| 400 Lehigh Valley R R Co.....                             | 33,925             | 20,000           | 27,800           |
| 240 Louisville & Nashville R R.....                       | 33,075             | 24,000           | 33,120           |
| 100 Manhattan Ry Co N Y city.....                         | 16,662             | 10,000           | 13,300           |
| 200 Northern Pacific Ry.....                              | 33,425             | 20,000           | 22,200           |
| 481 Southern Pac Ry com.....                              | 58,768             | 48,100           | 46,178           |
| 600 Union Pac Ry Co com.....                              | 88,331             | 60,000           | 76,800           |
| 50 Chase Nat Bank N Y city.....                           | 30,625             | 5,000            | 28,100           |
| 450 Consolidated Gas Co N Y city.....                     | 76,619             | 45,000           | 58,050           |
| 250 Lehigh Valley Coal Sales Co.....                      | 18,250             | 12,500           | 21,875           |
| 1000 Maiden Lane and William St Co N Y C.....             | 100,000            | 100,000          | 100,000          |
| <b>Totals ..</b>  | <b>\$1,093,838</b> | <b>\$934,700</b> | <b>\$954,624</b> |

## THE COLONIAL ASSURANCE COMPANY OF THE CITY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Organized June 15, 1896; commenced business July 15, 1896]

LEO H. WISE, President

E. S. POWELL, Jr., Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|   |                  |                     |
|---|------------------|---------------------|
| Gross premiums .....                                      | \$273,525 02     |                     |
| Deduct reinsurance premiums....                           | \$26,917 64      |                     |
| return premiums .....                                     | 53,638 39        |                     |
|   | <u>80,556 03</u> |                     |
| Total net premiums written.....                           |                  | \$192,968 99        |
| Interest:   |                  |                     |
| Bonds .....   | \$15,306 24      |                     |
| Deposits .....  | 1,628 37         |                     |
| From other sources.....                                   | 3 15             |                     |
|   | <u>16,937 76</u> |                     |
| Total .....   |                  | 16,937 76           |
| Gross profits on sale or maturity of ledger assets, viz.: |                  |                     |
| Bonds .....   |                  | 406 25              |
| Total Income .....  |                  | <u>\$210,313 00</u> |
| Ledger Assets December 31, 1913.....                      |                  | 452,436 58          |
| Total .....   |                  | <u>\$662,649 58</u> |

### DISBURSEMENTS

|   |                 |             |
|---|-----------------|-------------|
| Gross losses .....  | \$59,120 61     |             |
| Deduct salvage .....  | \$954 50        |             |
| reinsurance .....   | 2,947 05        |             |
|   | <u>3,901 55</u> |             |
| Net amount paid policyholders for losses.....   |                 | \$55,219 06 |
| Expenses of adjustment and settlement of losses.....  |                 | 832 01      |
| Commissions or brokerage.....   |                 | 68,198 84   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 2,890 00    |
| Advertising .....   |                 | 10 20       |
| Legal expenses .....  |                 | 101 25      |
| Underwriters' boards and tariff associations.....   |                 | 1,712 31    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                 | 608 43      |
| Inspections and surveys.....  |                 | 147 93      |

|   |             |
|---|-------------|
| State taxes on premiums.....  | \$2,124, 36 |
| Insurance department licenses and fees.....   | 468 82      |
| All other licenses, fees and taxes, including \$35.81 federal corporation tax ..... | 232 49      |
| Miscellaneous .....   | 195 91      |
| Audit .....   | 600 00      |
| Dividends to stockholders (declared during year, \$8,000) .....                     | 8,000 00    |

**Total Disbursements .....** \$141,341 61

**Balance .....** \$521,307 97

## LEDGER ASSETS

|   |                            |
|---|----------------------------|
| Book value of bonds.....  | \$436,878 75               |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 4,036 20                   |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 51,224 54                  |
| Agents' balances representing business written subsequent to October 1, 1914..... | 29,014 51                  |
| Agents' balances representing business written prior to October 1, 1914.....      | 153 97                     |
| <b>Total .....</b>  | <u><u>\$521,307 97</u></u> |

## NON-LEDGER ASSETS

|  |          |
|--|----------|
| Interest accrued on bonds.....             | 6,458 34 |
| Market value of bonds over book value..... | 8,651 25 |

**Gross Assets .....** \$536,417 56

## DEDUCT ASSETS NOT ADMITTED

|  |        |
|--|--------|
| Agents' balances representing business written prior to October 1, 1914..... | 153 97 |
|--|--------|

**Total Admitted Assets.....** \$536,263 59

## LIABILITIES

|  |                            |
|--|----------------------------|
| <b>Losses and claims for losses:</b>   |                            |
| Adjusted and unpaid.....   | \$1,015 00                 |
| Unadjusted plus \$2,735 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 18,620 00                  |
| Resisted .....   | 795 00                     |
| <b>Total .....</b>   | <u><u>\$20,430 00</u></u>  |
| Deduct reinsurance .....   | 553 12                     |
| <b>Net unpaid losses and claims.....</b>   | <u><u>\$19,876 88</u></u>  |
| Unearned premiums .....  | 113,020 38                 |
| Estimated amount of taxes hereafter payable.....   | 4,000 00                   |
| Contingent commissions or other charges due or accrued.....  | 5,000 00                   |
| <b>Liabilities, except capital.....</b>  | <u><u>\$141,897 26</u></u> |
| Capital .....  | \$200,000 00               |
| Surplus .....  | 194,366 33                 |
| <b>Surplus to policyholders.....</b>   | <u><u>394,366 33</u></u>   |
| <b>Total Liabilities .....</b>   | <u><u>\$536,263 59</u></u> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$23,340,354        | \$195,412 66        |
| Written or renewed in 1914.....           | 33,935,283          | 273,525 03          |
| <b>Totals.....</b>                        | <b>\$57,275,637</b> | <b>\$468,937 68</b> |
| Deduct expirations and cancellations..... | 27,784,530          | 232,893 95          |
| <b>In force December 31, 1914.....</b>    | <b>\$29,491,107</b> | <b>\$236,043 73</b> |
| Deduct amount reinsured.....              | 3,312,141           | 24,731 62           |
| <b>Net amount in force.....</b>           | <b>\$26,178,966</b> | <b>\$211,312 11</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$19,676,100        | \$158,689 33                             | 1-2               | \$79,344 66         |
| 1913               |                       | 93,820              | 731 42                                   | 1-4               | 182 85              |
| 1914               | Two years.....        | 390,575             | 3,027 66                                 | 3-4               | 2,270 75            |
| 1912               |                       | 605,403             | 5,450 43                                 | 1-6               | 908 41              |
| 1913               | Three years.....      | 1,949,998           | 15,470 10                                | 1-2               | 7,735 05            |
| 1914               |                       | 2,201,010           | 19,903 48                                | 5-6               | 16,586 23           |
| 1911               |                       | 15,000              | 215 83                                   | 1-8               | 26 98               |
| 1912               | Four years.....       | 15,000              | 224 17                                   | 3-8               | 84 06               |
| 1913               |                       | 49,000              | 238 15                                   | 5-8               | 148 87              |
| 1914               |                       | 60,500              | 290 00                                   | 7-8               | 253 75              |
| 1910               |                       | 20,000              | 368 80                                   | 1-10              | 36 88               |
| 1911               | Five years.....       | 49,000              | 479 41                                   | 3-10              | 143 82              |
| 1912               |                       | 43,250              | 273 04                                   | 1-2               | 136 52              |
| 1913               |                       | 43,138              | 968 57                                   | 7-10              | 678 00              |
| 1914               |                       | 967,178             | 4,981 72                                 | 9-10              | 4,483 55            |
| <b>Totals.....</b> |                       | <b>\$26,178,966</b> | <b>\$211,312 11</b>                      |                   | <b>\$113,020 38</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$5,517,043 |
| Losses (less reinsurance) paid from organization of company.....                                 | 8,451,777   |
| Cash dividends declared since commencing business.....   | 142,000     |
| Largest net amount insured in any one hazard.....  | 30,000      |
| Company's stock owned by directors at par value.....   | 109,800     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Motor vehicles ..... | \$53,266 71                  | \$16,104 13                              |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written .....   | \$16,759,686        |
| Less \$4,811,690 risks canceled; and \$1,178,499 reinsurance..... | 5,990,189           |
| <b>Net risks written .....</b>                                    | <b>\$10,769,497</b> |
| Gross premiums on risks written.....                              | \$145,881           |
| Less \$24,088 return premiums; and \$10,942 reinsurance.....      | 35,030              |
| <b>Net premiums received .....</b>                                | <b>\$110,851</b>    |
| Losses paid (deducting salvage).....                              | \$20,508            |
| Less losses on risks reinsured.....                               | 423                 |
| <b>Net losses paid .....</b>                                      | <b>\$20,085</b>     |
| Losses incurred .....   | \$8,634             |
| Less losses on risks reinsured.....                               | 148                 |
| <b>Net losses incurred .....</b>                                  | <b>\$8,486</b>      |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| New York State canal 1961 4s.....            | \$10,100         | \$10,000         | \$10,200         |
| New York State highway 1961 4s.....          | 81,050           | 80,000           | 80,800           |
| New York State canal 1962 4s.....            | 100,260          | 100,000          | 102,000          |
| New York City corporate stock 1959 4s.....   | 59,850           | 60,000           | 60,000           |
| New York City corporate stock 1963 4½s....   | 100,362          | 100,000          | 108,900          |
| New York City corporate stk notes 1915 6s..  | 14,500           | 14,500           | 14,500           |
| New York City revenue 1916 6s.....           | 4,500            | 4,500            | 4,590            |
| New York City revenue 1917 6s.....           | 6,000            | 6,000            | 6,240            |
| N J C & H R R 1927 3½s.....                  | 16,575           | 20,000           | 16,800           |
| Pennsylvania R R 1915 3½s.....               | 24,813           | 25,000           | 25,000           |
| Brooklyn Rapid Transit 6-yr notes 1918 5s... | 25,000           | 25,000           | 25,000           |
| New York State Railways 1962 4½s.....        | 18,900           | 20,000           | 17,800           |
| Nebraska Telephone Co 1916 5s.....           | 24,960           | 25,000           | 25,000           |
| <b>Totals .....</b>                          | <b>\$436,879</b> | <b>\$440,000</b> | <b>\$445,530</b> |

## COMMERCE INSURANCE COMPANY

## ALBANY

[Organized and commenced business June 1, 1859]

E. DARWIN JENISON, President

ADDISON J. HINMAN, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$389,426 87      |                       |
| Deduct reinsurance premiums....      | \$79,752 99       |                       |
| return premiums .....                | 56,186 34         |                       |
|                                      | <u>135,939 33</u> |                       |
| Total net premiums written.....      |                   | \$253,487 54          |
| Interest:                            |                   |                       |
| Mortgage loans .....                 | \$1,414 10        |                       |
| Bonds and stocks.....                | 25,472 30         |                       |
| Deposits .....                       | 189 35            |                       |
|                                      | <u>27,075 75</u>  |                       |
| Total .....                          |                   | 27,075 75             |
| Rents .....                          |                   | 12,764 60             |
| Borrowed money .....                 |                   | 15,000 00             |
| Sale of stock right.....             |                   | 154 13                |
|                                      |                   | <u>\$308,482 02</u>   |
| Total Income .....                   |                   | \$308,482 02          |
| Ledger Assets December 31, 1913..... |                   | 739,169 43            |
|                                      |                   | <u>\$1,047,651 45</u> |
| Total .....                          |                   | \$1,047,651 45        |

## DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$237,636 28     |              |
| Deduct salvage .....   | \$1,997 96       |              |
| reinsurance .....  | 49,287 65        |              |
| discount .....   | 156 87           |              |
|  | <u>51,442 48</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$186,193 80 |
| Expenses of adjustment and settlement of losses.....   |                  | 3,304 26     |
| Commissions or brokerage.....  |                  | 59,807 94    |
| Salaries, \$1,595, and expenses, \$2,240.45, of special and general agents .....                 |                  | 3,835 45     |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 18,954 50    |
| Rents .....  |                  | 2,000 00     |
| Advertising, \$366.42; printing and stationery, \$5,183.33.....                                  |                  | 5,549 75     |
| Postage, telegrams, telephone and express.....   |                  | 2,300 87     |
| Legal expenses .....   |                  | 770 35       |
| Maps, including corrections.....   |                  | 1,698 02     |
| Underwriters' boards and tariff associations.....  |                  | 3,089 05     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....            |                  | 1,265 23     |
| Inspections and surveys.....   |                  | 625 97       |
| Repairs and expenses on real estate.....   |                  | 3,380 62     |
| Taxes on real estate.....  |                  | 2,845 93     |

|   |            |
|---|------------|
| State taxes on premiums .....                                   | \$5,309 40 |
| Insurance department licenses and fees .....                    | 2,121 70   |
| Federal corporation tax .....                                   | 250 69     |
| Borrowed money repaid, \$15,000; interest therein, \$171.47.... | 15,171 47  |
| Dividends to stockholders (declared during year, \$20,000)....  | 20,000 00  |
| Gross loss on sale or maturity of ledger assets, viz.:          |            |
| Bonds .....   | 468 75     |

**Total Disbursements .....** **\$338,943 75**

**Balance .....** **\$708,707 70**

#### LEDGER ASSETS

|   |             |
|---|-------------|
| Book value of real estate .....   | \$75,000 00 |
| Mortgage loans .....  | 28,200 00   |
| Book value of bonds, \$301,059.50, and stocks, \$235,869.25....                       | 536,928 75  |
| Cash in company's office .....  | 3,085 31    |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 20,995 25   |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 43,127 52   |
| Agents' balances representing business written prior to<br>October 1, 1914 .....      | 1,370 87    |

**Total .....** **\$708,707 70**

#### NON-LEDGER ASSETS

|   |                     |
|---|---------------------|
| Interest accrued:                                 |                     |
| Mortgages .....                                   | \$320 00            |
| Bonds .....                                       | 3,651 76            |
| <b>Total .....</b>                                | <b>3,971 76</b>     |
| Rents accrued .....                               | 422 93              |
| Market value of real estate over book value ..... | 50,000 00           |
| <b>Gross Assets .....</b>                         | <b>\$763,102 39</b> |

#### DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914 ..... | \$1,370 87          |
| Book value of bonds and stocks over market<br>value .....                        | 12,618 75           |
| <b>Total .....</b>   | <b>13,989 62</b>    |
| <b>Total Admitted Assets .....</b>   | <b>\$749,112 77</b> |

#### LIABILITIES

|   |                    |
|---|--------------------|
| Losses and claims for losses:   |                    |
| Adjusted and unpaid .....   | \$5,141 91         |
| Unadjusted plus \$200 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date... | 29,406 00          |
| Resisted .....  | 600 00             |
| <b>Total .....</b>  | <b>\$35,147 91</b> |
| Deduct reinsurance .....  | 7,158 22           |
| <b>Net unpaid losses and claims .....</b>   | <b>\$27,989 69</b> |
| Unearned premiums .....   | 259,683 04         |
| Salaries and miscellaneous accounts due or accrued .....  | 500 00             |
| Estimated amount of taxes hereafter payable .....   | 4,600 00           |



|   |                     |
|---|---------------------|
| Contingent commissions or other charges due or accrued..... | \$350 00            |
| Taxes on real estate.....                                   | 2,500 00            |
| <b>Liabilities, except capital.....</b>                     | <b>\$295,522 73</b> |
| Capital .....   | \$200,000 00        |
| Surplus .....   | 253,590 04          |
| <b>Surplus to policyholders.....</b>                        | <b>453,590 04</b>   |
| <b>Total Liabilities .....</b>                              | <b>\$749,112 77</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....                                       | \$56,495,706        | \$553,069 62        |
| Written or renewed in 1914.....                                       | 40,132,976          | 389,426 87          |
| Excess of original premiums over amount received for reinsurance..... |                     | 1,696 37            |
| <b>Totals.....</b>  | <b>\$96,628,682</b> | <b>\$944,192 86</b> |
| Deduct expirations and cancellations.....                             | 35,988,605          | 333,896 83          |
| <b>In force December 31, 1914.....</b>                                | <b>\$60,640,077</b> | <b>\$610,296 03</b> |
| Deduct amount reinsured.....  | 10,261,952          | 109,381 38          |
| <b>Net amount in force.....</b>                                       | <b>\$50,378,125</b> | <b>\$500,914 65</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$12,271,112        | \$152,267 79                             | 1-2               | \$76,133 89         |
| 1913               | Two years.....        | 35,742              | 619 20                                   | 1-4               | 154 80              |
| 1914               |                       | 122,600             | 1,324 01                                 | 3-4               | 993 01              |
| 1912               | Three years.....      | 8,611,814           | 69,318 42                                | 1-6               | 11,553 07           |
| 1913               |                       | 9,227,642           | 74,441 20                                | 1-2               | 37,220 60           |
| 1914               |                       | 9,433,496           | 81,319 46                                | 5-6               | 67,766 22           |
| 1911               |                       | 61,120              | 788 38                                   | 1-8               | 98 60               |
| 1912               | Four years.....       | 48,33               | 587 71                                   | 3-8               | 220 39              |
| 1913               |                       | 39,250              | 498 31                                   | 5-8               | 311 44              |
| 1914               |                       | 83,283              | 761 06                                   | 7-8               | 665 92              |
| 1910               |                       | 1,663,323           | 19,240 74                                | 1-10              | 1,924 07            |
| 1911               | Five years.....       | 1,885,765           | 22,740 26                                | 3-10              | 6,822 08            |
| 1912               |                       | 1,993,687           | 21,950 23                                | 1-2               | 10,975 12           |
| 1913               |                       | 2,229,088           | 23,432 20                                | 7-10              | 16,402 54           |
| 1914               |                       | 2,657,170           | 31,491 02                                | 9-10              | 28,341 92           |
|                    | Over five years.....  | 14,800              | 134 20                                   | pro rata          | 99 37               |
| <b>Totals.....</b> |                       | <b>\$50,378,125</b> | <b>\$500,914 65</b>                      |                   | <b>\$259,683 04</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$9,096,874 |
| Losses (less reinsurance) paid from organization of company.....                                 | 5,888,010   |
| Cash dividends declared since commencing business.....   | 1,176,000   |
| Largest net amount insured in any one hazard.....  | 20,000      |
| Company's stock owned by directors at par value.....   | 64,800      |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....  | \$10,774,831       |
| Less \$210,292 risks canceled; and \$2,089,203 reinsurance..... | 2,299,495          |
| <b>Net risks written .....</b>                                  | <b>\$8,475,336</b> |
| Gross premiums on risks written.....                            | \$84,526           |
| Less \$13,591 return premiums; and \$17,455 reinsurance.....    | 81,046             |
| <b>Net premiums received.....</b>                               | <b>\$53,480</b>    |
| Losses paid (deducting salvage).....                            | \$52,460           |
| Less losses on risks reinsured.....                             | 10,171             |
| <b>Net losses paid.....</b>                                     | <b>\$42,289</b>    |
| Losses incurred.....  | \$48,594           |
| Less losses on risks reinsured.....                             | 10,481             |
| <b>Net losses incurred.....</b>                                 | <b>\$38,113</b>    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$28,200                      |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| <b>Bonds:</b>                                 |                  |                  |                  |
| New York State canal 1960 4s.....             | \$51,000         | \$50,000         | \$51,000         |
| Albany N Y county 1920-22 3½s.....            | 8,000            | 8,000            | 7,680            |
| Albany N Y highway 1915-25 4s.....            | 6,000            | 6,000            | 5,940            |
| Albany N Y public imp 1915-24 3½s.....        | 5,000            | 5,000            | 4,900            |
| Albany N Y street 1915-29 4s.....             | 15,172           | 15,000           | 14,850           |
| Albany N Y improved water supply 1927 4s..    | 10,000           | 10,000           | 9,900            |
| Albany N Y improved water sup 1925-27 4s..    | 15,000           | 15,000           | 14,850           |
| New York City 1918 3½s.....                   | 10,000           | 10,000           | 9,800            |
| New York City 1938 3½s.....                   | 10,000           | 10,000           | 9,100            |
| New York City 1930 3½s.....                   | 10,000           | 10,000           | 9,300            |
| New York City 1915 3½s.....                   | 9,250            | 9,250            | 9,250            |
| New York City 1955 4s.....                    | 10,000           | 10,000           | 9,900            |
| New York City 1958 4s.....                    | 10,800           | 10,000           | 9,900            |
| New York City 1960 3½s.....                   | 8,975            | 10,000           | 8,800            |
| New York City 1963 4½s.....                   | 10,888           | 10,000           | 10,800           |
| Brooklyn Rapid Transit secured notes 1918 5s. | 9,875            | 10,000           | 10,000           |
| Central Pacific Ry Co 1964 4s.....            | 9,800            | 10,000           | 8,700            |
| Chic Mill & St Paul conv 1932 4½s.....        | 5,125            | 5,000            | 5,100            |
| N Y Ontario & Western R R 1955 4s.....        | 8,550            | 9,000            | 7,110            |
| N Y State Ry series A 1962 4½s.....           | 14,025           | 15,000           | 13,350           |
| Schenectady Ry 1st mtg 1941 4½s.....          | 10,000           | 10,000           | 10,200           |
| Schenectady Ry con gold mtg 1941 4½s.....     | 6,150            | 6,000            | 6,120            |
| United Traction con mtg 2004 4½s.....         | 10,150           | 10,000           | 9,300            |
| United Traction deb 1919 4½s.....             | 14,975           | 15,000           | 14,400           |
| Watervliet Turnpike R R 1st mtg 1919 6s....   | 10,700           | 10,000           | 10,400           |
| Bethlehem Steel Co 1st ref mtg 1942 5s.....   | 9,125            | 10,000           | 8,800            |
| Kings County Electric L & P 1925 6s.....      | 4,000            | 4,000            | 4,560            |
| <b>Stocks:</b>                                |                  |                  |                  |
| 100 Chicago, Milwaukee & St Paul R R.....     | 10,863           | 10,000           | 9,900            |
| 200 Delaware & Hudson R R.....                | 35,700           | 20,000           | 29,600           |
| 100 Great Northern preferred .....            | 13,250           | 10,000           | 12,400           |
| 450 Pennsylvania R R.....                     | 29,800           | 22,500           | 24,975           |
| 100 Southern Pacific common.....              | 9,512            | 10,000           | 9,600            |
| 100 First National Bank Albany N Y.....       | 10,000           | 10,000           | 16,300           |
| 50 National Bank Cohoes N Y.....              | 5,000            | 5,000            | 10,550           |
| 50 National Commercial Bank Albany N Y..      | 18,925           | 3,000            | 15,250           |
| 100 American Tobacco preferred.....           | 10,500           | 10,000           | 10,700           |
| 4 General Adjustment Bureau New York..        | 400              | 400              | 400              |
| 100 General Electric Company.....             | 15,581           | 10,000           | 15,000           |
| 225 Kings County Electric Light & Pow Co..    | 25,540           | 22,500           | 27,875           |
| 100 Municipal Gas Co Albany N Y.....          | 23,750           | 10,000           | 29,000           |
| 5 Underwriters Salvage Co New York.....       | 500              | 500              | 750              |
| 5 Underwriters Salvage Co Chicago Ill.....    | 500              | 500              | 500              |
| 1 Western Adjust & Inspect Co Chicago Ill..   | 100              | 100              | 200              |
| 300 Western Union Telegraph Co.....           | 25,848           | 30,000           | 17,700           |
| <b>Totals .....</b>                           | <b>\$586,929</b> | <b>\$478,750</b> | <b>\$524,310</b> |

## THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK

No. 55 JOHN STREET, NEW YORK

[Organized October 30, 1890; commenced business April 1, 1891]

A. H. WRAY, President

C. J. HOLMAN, Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$986,904 62      |                       |
| Deduct reinsurance premiums.....                         | \$198,611 40      |                       |
| return premiums .....                                    | 195,193 40        |                       |
|  | <u>393,804 80</u> |                       |
| Total net premiums written.....                          |                   | \$593,099 82          |
| Interest:  |                   |                       |
| Bonds and stocks.....                                    | \$39,057 53       |                       |
| Deposits .....   | 1,444 01          |                       |
|  | <u>40,501 54</u>  |                       |
| Total .....  |                   | 40,501 54             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 591 45                |
|  |                   | <u>591 45</u>         |
| Total Income .....                                       |                   | \$634,192 81          |
| Ledger Assets December 31, 1913.....                     |                   | 1,126,908 95          |
|  |                   | <u>\$1,761,101 76</u> |

### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$400,562 51      |              |
| Deduct salvage .....   | \$8,014 24        |              |
| reinsurance .....  | 109,620 81        |              |
|  | <u>115,635 05</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$284,927 46 |
| Expenses of adjustment and settlement of losses.....   |                   | 7,652 49     |
| Commissions or brokerage.....  |                   | 136,527 07   |
| Allowances to agencies for agency expenses.....  |                   | 8,238 73     |
| Salaries, \$8,792.67, and expenses, \$5,178.18, of special and general agents .....              |                   | 13,970 85    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 19,369 92    |
| Rents .....  |                   | 2,691 55     |
| Advertising, \$111.19; printing and stationery, \$8,358.06.....                                  |                   | 8,469 25     |
| Postage, telegrams, telephone and express.....   |                   | 2,957 06     |
| Legal expenses .....   |                   | 8 59         |
| Furniture and fixtures.....  |                   | 271 89       |
| Maps, including corrections.....   |                   | 1,090 31     |
| Underwriters' boards and tariff associations.....  |                   | 5,800 38     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 4,792 32     |
| Inspections and surveys.....   |                   | 2,516 88     |
| State taxes on premiums.....   |                   | 8,327 84     |
| Insurance department licenses and fees.....  |                   | 3,365 87     |

|   |            |
|---|------------|
| All other licenses, fees and taxes including \$754.54 federal corporation tax ..... | \$2,640 46 |
| Exchange .....  | 494 43     |
| Dividends to stockholders (declared during year, \$20,000)...                       | 20,000 00  |
| Agents' balances charged off .....  | 325 20     |
| Gross decrease, by adjustment, in book value of ledger assets, <i>vis.</i> :        |            |
| Bonds .....   | 368 25     |

**Total Disbursements** ..... **\$534,806 80**

**Balance** ..... **\$1,226,294 96**

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$873,984.96, and stocks, \$89,910.03.....                   | \$963,894 99          |
| Cash in company's office.....   | 15 75                 |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 110,561 12            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 143,033 67            |
| Agents' balances representing business written prior to October 1, 1914.....      | 8,789 43              |
| <b>Total</b> .....  | <b>\$1,226,294 96</b> |

## NON-LEDGER ASSETS

Interest due and accrued on bonds..... 10,534 00

**Gross Assets** ..... **\$1,236,828 96**

## DEDUCT ASSETS NOT ADMITTED

|  |                  |
|--|------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$8,789 43       |
| Book value of bonds and stocks over market value .....                       | 23,003 99        |
| <b>Total</b> .....   | <b>31,793 42</b> |

**Total Admitted Assets** ..... **\$1,205,035 54**

## LIABILITIES

|  |                    |
|--|--------------------|
| Losses and claims for losses:  |                    |
| Adjusted and unpaid.....   | \$12,111 00        |
| Unadjusted plus \$2,100 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 37,308 00          |
| Resisted .....   | 1,385 00           |
| <b>Total</b> .....   | <b>\$50,804 00</b> |
| Deduct reinsurance .....   | 13,010 00          |
| Net unpaid losses and claims.....  | \$37,794 00        |
| Unearned premiums .....  | 548,416 92         |
| Salaries and miscellaneous accounts due or accrued.....  | 870 00             |
| Estimated amount of taxes hereafter payable.....   | 9,695 00           |
| Contingent commissions or other charges due or accrued....   | 3,950 00           |

**Liabilities, except capital**..... **\$600,715 92**

Capital ..... \$200,000 00

Surplus ..... 404,319 62

**Surplus to policyholders**..... **604,319 62**

**Total Liabilities** ..... **\$1,205,035 54**

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$104,939,451        | \$1,077,973 09        |
| Written or renewed in 1914.....           | 98,796,683           | 986,904 82            |
| <b>Totals.....</b>                        | <b>\$203,736,133</b> | <b>\$2,064,877 71</b> |
| Deduct expirations and cancellations..... | 75,937,356           | 775,620 75            |
| <b>In force December 31, 1914....</b>     | <b>\$127,798,778</b> | <b>\$1,289,256 96</b> |
| Deduct amount reinsured.....              | 24,382,802           | 274,733 34            |
| <b>Net amount in force ..</b>             | <b>\$103,415,976</b> | <b>\$1,014,523 62</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premium charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|----------------------|---|-------------------|---------------------|
| 1914               | One year or less..... | \$41,250,619         | \$412,682 35                            | 1-2               | \$206,341 18        |
| 1913               |                       | 858,519              | 6,980 00                                | 1-4               | 1,745 00            |
| 1914               | Two years.....        | 1,009,053            | 9,495 85                                | 3-4               | 7,121 89            |
| 1912               |                       | 10,842,306           | 99,557 92                               | 1-6               | 16,592 99           |
| 1913               | Three years.....      | 13,750,140           | 118,602 31                              | 1-2               | 59,301 16           |
| 1914               |                       | 18,967,423           | 170,163 65                              | 5-6               | 141,803 04          |
| 1911               |                       | 94,291               | 1,541 10                                | 1-8               | 192 64              |
| 1912               |                       | 151,391              | 1,404 85                                | 3-8               | 526 82              |
| 1913               | Four years.....       | 255,108              | 2,966 87                                | 5-8               | 1,854 29            |
| 1914               |                       | 212,932              | 2,463 97                                | 7-8               | 2,155 98            |
| 1910               |                       | 2,101,212            | 26,630 64                               | 1-10              | 2,663 06            |
| 1911               |                       | 2,521,265            | 28,562 49                               | 2-10              | 8,568 75            |
| 1912               | Five years.....       | 3,708,627            | 33,585 58                               | 1-2               | 16,792 79           |
| 1913               |                       | 3,115,949            | 35,560 22                               | 7-10              | 24,892 15           |
| 1914               |                       | 5,535,163            | 63,967 50                               | 9-10              | 57,570 75           |
|                    | Over five years.....  | 36,078               | 358 32 pro rata                         |                   | 294 43              |
| <b>Totals.....</b> |                       | <b>\$103,415,976</b> | <b>\$1,014,523 62</b>                   |                   | <b>\$548,416 92</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$4,923,768 |
| Losses (less reinsurance) paid from organization of company.....                                 | 2,411,199   |
| Cash dividends declared since commencing business.....   | 201,225     |
| Largest net amount insured in any one hazard.....  | 20,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written.....  | \$22,480,758        |
| Less \$4,510,326 risks canceled; and \$2,002,507 reinsurance..... | 7,502,838           |
| <b>Net risks written .....</b>                                    | <b>\$14,977,920</b> |
| Gross premiums on risks written.....                              | \$153,410           |
| Less \$26,095 return premiums, and \$22,379 reinsurance.....      | 48,474              |
| <b>Net premiums received .....</b>                                | <b>\$104,936</b>    |
| Losses paid (deducting salvage).....                              | \$40,142            |
| Less losses on risks reinsured.....                               | 7,783               |
| <b>Net losses paid .....</b>                                      | <b>\$32,409</b>     |
| Losses incurred.....  | \$44,798            |
| Less losses on risks reinsured.....                               | 10,267              |
| <b>Net losses incurred .....</b>                                  | <b>\$34,531</b>     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                             | Book value | Par value | Market value |
|------------------------------------|------------|-----------|--------------|
| N Y State highway imp 1902 4s..... | \$50,263   | \$50,000  | \$51,000     |
| N Y State highway imp 1906 3s..... | 20,502     | 20,000    | 19,800       |
| N Y State canal imp 1908 3s.....   | 5,128      | 5,000     | 4,950        |
| New York city 1915 3½s.....        | 13,000     | 13,000    | 13,000       |
| New York city 1942 3½s.....        | 22,094     | 25,000    | 22,300       |
| New York city 1952 3½s.....        | 89,875     | 100,000   | 88,000       |
| New York city 1953 3½s.....        | 22,469     | 25,000    | 22,000       |

| Bonds :                            | Book<br>value    | Par<br>value     | Market<br>value  |
|------------------------------------|------------------|------------------|------------------|
| .....                              | \$45,000         | \$50,000         | \$44,000         |
| .....                              | 188,048          | 185,000          | 183,150          |
| .....                              | 25,278           | 25,000           | 25,750           |
| .....                              | 25,000           | 25,000           | 24,000           |
| m 1925 4s..                        | 10,000           | 10,000           | 9,600            |
| 1925 3½s.                          | 36,288           | 40,000           | 38,400           |
| 189 4½s....                        | 21,212           | 20,000           | 19,000           |
| ort 1936 5s.                       | 24,129           | 25,000           | 24,750           |
| guar 1938 4s                       | 19,000           | 20,000           | 19,000           |
| .....                              | 20,305           | 20,000           | 18,200           |
| 4½s.....                           | 73,359           | 75,000           | 72,750           |
| 1 4s.....                          | 38,498           | 40,000           | 38,600           |
| 1942 5s....                        | 27,129           | 25,000           | 26,750           |
| 1 5s.....                          | 50,614           | 48,000           | 50,400           |
| 1s.....                            | 200              | 200              | 184              |
| .....                              | 20,380           | 20,000           | 18,200           |
| guar 1941 5s                       | 1,500            | 5,000            | 4,550            |
| tg 1950 4½s                        | 25,818           | 25,000           | 23,000           |
| <b>Stocks :</b>                    |                  |                  |                  |
| 250 Allegheny Western Ry guar..... | 37,375           | 25,000           | 32,750           |
| 150 Chicago Ml & St P Ry pref..... | 18,121           | 15,000           | 20,100           |
| 200 Manhattan Ry N Y guar.....     | 27,087           | 20,000           | 26,600           |
| 127 Second Ave Ry N Y.....         | 127              | 12,700           | 127              |
| 100 Southern Ry pref.....          | 7,200            | 10,000           | 6,800            |
| <b>Totals.....</b>                 | <b>\$963,895</b> | <b>\$978,900</b> | <b>\$940,891</b> |

# THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK

No. 76 WILLIAM STREET, NEW YORK

[Organised August 23, 1886; commenced business September 15, 1886]

E. G. RICHARDS, President

ROBERT NEWBOULT, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|  |                       |              |
|--|-----------------------|--------------|
| Gross premiums .....                           | \$1,633,905 11        |              |
| Deduct reinsurance premiums....                | \$408,695 37          |              |
| return premiums .....                          | 324,421 90            |              |
|  | <u>733,117 27</u>     |              |
| Total net premiums written.....                |                       | \$900,787 84 |
| Interest:                                      |                       |              |
| Mortgage loans .....                           | \$14,933 20           |              |
| Bonds and stocks.....                          | 95,066 00             |              |
| Deposits .....                                 | 601 80                |              |
| From other sources.....                        | 32 85                 |              |
|  | <u>110,633 85</u>     |              |
| Total .....                                    |                       | 131 94       |
| Conscience fund .....                          |                       |              |
| Gross profit on sale or maturity of ledger as- |                       |              |
| sets, viz.:                                    |                       |              |
| Bonds .....                                    | \$78 75               |              |
| Stocks .....                                   | 1,533 75              |              |
|  | <u>1,612 50</u>       |              |
| Total Income .....                             | \$1,013,166 13        |              |
| Ledger Assets December 31, 1913.....           | 2,757,640 64          |              |
| Total .....                                    | <u>\$3,770,806 77</u> |              |

## DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$792,357 41      |              |
| Deduct salvage .....   | \$4,983 76        |              |
| reinsurance .....  | 273,487 22        |              |
|  | <u>278,470 98</u> |              |
| Net amount paid policyholders for losses.....                      |                   | \$513,886 43 |
| Expenses of adjustment and settlement of losses.....               |                   | 9,941 84     |
| Commissions or brokerage.....                                      |                   | 184,449 85   |
| Allowances to agencies for agency expenses.....                    |                   | 4,087 66     |
| Salaries, \$17,555, and expenses, \$16,199.93, of special and gen- |                   |              |
| eral agents .....  |                   | 33,754 93    |
| Salaries, fees and other charges of officers, directors, trustees  |                   |              |
| and home office employees.....                                     |                   | 22,353 22    |

|  |                       |
|--|-----------------------|
| Rents .....  | \$7,351 67            |
| Advertising, \$665.19; printing and stationery, \$9,961.51.....                        | 10,626 70             |
| Postage, telegrams, telephone and express.....   | 6,496 73              |
| Legal expenses .....   | 894 11                |
| Furniture and fixtures.....  | 491 41                |
| Maps, including corrections.....   | 1,061 44              |
| Underwriters' boards and tariff associations.....                                      | 13,568 65             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....   | 7,237 89              |
| Inspections and surveys.....   | 1,200 66              |
| State taxes on premiums.....   | 16,667 46             |
| Insurance department licenses and fees.....  | 5,407 80              |
| All other licenses, fees and taxes, including \$1,401.25 federal corporation tax ..... | 6,015 96              |
| Dividends to stockholders (declared during year, \$50,000)....                         | 50,000 00             |
| Agents' balances charged off.....  | 25 21                 |
| Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :            |                       |
| Stocks .....   | 1,533 75              |
| <b>Total Disbursements .....</b>   | <b>\$896,853 37</b>   |
| <b>Balance .....</b>   | <b>\$2,873,953 40</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Mortgage loans .....  | \$290,200 00          |
| Book value of bonds, \$1,489,324.46, and stocks, \$836,739.15....                 | 2,326,063 61          |
| Cash in company's office.....   | 200 00                |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 95,259 90             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 157,303 60            |
| Agents' balances representing business written prior to October 1, 1914.....      | 4,726 29              |
| Western Adjustment and Inspection Company.....                                    | 200 00                |
| <b>Total .....</b>  | <b>\$2,873,953 40</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest due and accrued: |                       |
| Mortgages .....           | \$3,636 27            |
| Bonds .....               | 16,660 40             |
|                           | <b>20,296 67</b>      |
| <b>Gross Assets .....</b> | <b>\$2,894,250 07</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$4,726 29            |
| Market value of special deposits in excess of corresponding liabilities ..... | 15,959 48             |
| Book value of bonds and stocks over market value .....                        | 120,065 11            |
| <b>Total .....</b>  | <b>140,750 88</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$2,753,499 19</b> |



## LIABILITIES

## Losses and claims for losses:

|  |             |
|--|-------------|
| Adjusted and unpaid.....   | \$11,878 00 |
| Unadjusted plus \$2,714 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date.. | 117,142 84  |
| Resisted .....   | 8,195 00    |

|                         |              |
|-------------------------|--------------|
| Total .....             | \$137,215 84 |
| Deduct reinsurance..... | 44,723 56    |

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$92,492 28 |
| Unearned premiums .....                                     | 807,218 81  |
| Salaries and miscellaneous accounts due or accrued.....     | 1,200 00    |
| Estimated amount of taxes hereafter payable.....            | 32,000 00   |
| Contingent commissions or other charges due or accrued..... | 1,000 00    |

|                                  |              |
|----------------------------------|--------------|
| Liabilities, except capital..... | \$933,911 09 |
| Capital .....                    | \$500,000 00 |
| Surplus .....                    | 1,319,588 10 |

|                               |              |
|-------------------------------|--------------|
| Surplus to policyholders..... | 1,819,588 10 |
|-------------------------------|--------------|

|                         |                |
|-------------------------|----------------|
| Total Liabilities ..... | \$2,753,499 19 |
|-------------------------|----------------|

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders  
of the company

| State          | Market value<br>of deposit | Liabilities in<br>such state |
|----------------|----------------------------|------------------------------|
| Virginia ..... | \$25,250                   | \$9,290 52                   |
| Georgia .....  | 10,100                     | 10,409 00                    |
| Totals .....   | \$35,350                   | \$19,699 52                  |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$232,714,521 | \$2,069,874 49 |
| Written or renewed in 1914.....           | 202,476,005   | 1,633,905 11   |
| Total.....                                | \$435,190,526 | \$3,703,779 60 |
| Deduct expirations and cancellations..... | 175,479,820   | 1,645,830 79   |
| In force December 31, 1914.....           | \$259,710,706 | \$2,057,948 81 |
| Deduct amount reinsured.....              | 60,754,606    | 500,566 60     |
| Net amount in force.....                  | \$198,956,100 | \$1,557,382 21 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|-----------------------|-------------------|---|----------------------|----------------------|
| 1914            | One year or less..... | \$72,109,044      | \$483,702 11                                      | 1-2                  | \$241,851 06         |
| 1913            | Two years.....        | 2,249,427         | 17,884 88   | 1-4                  | 4,471 22             |
| 1914            |                       | 382,900           | 3,143 07  | 3-4                  | 2,357 30             |
| 1912            | Three years.....      | 27,568,335        | 195,618 30  | 1-6                  | 32,603 05            |
| 1913            |                       | 27,694,839        | 221,172 53  | 1-2                  | 110,586 27           |
| 1914            | Four years.....       | 32,736,790        | 253,784 91  | 5-6                  | 211,487 40           |
| 1911            |                       | 126,947           | 1,063 64  | 1-8                  | 132 96               |
| 1912            | Five years.....       | 257,981           | 1,882 93  | 3-8                  | 706 11               |
| 1913            |                       | 652,600           | 6,212 75  | 5-8                  | 3,882 95             |
| 1914            | Over five years.....  | 364,533           | 2,940 93  | 7-8                  | 2,573 31             |
| 1910            |                       | 5,318,424         | 64,086 59   | 1-10                 | 6,409 66             |
| 1911            | Six years.....        | 6,745,720         | 69,673 64   | 3-10                 | 20,902 09            |
| 1912            |                       | 6,201,439         | 66,302 77   | 1-2                  | 33,151 39            |
| 1913            | Seven years.....      | 7,316,270         | 75,196 98   | 7-10                 | 52,637 89            |
| 1914            |                       | 8,549,868         | 87,443 14   | 9-10                 | 78,698 83            |
|                 | Over five years.....  | 680,983           | 7,263 04 pro rata                                 |                      | 4,767 32             |
| Totals.....     |                       | \$198,956,100     | \$1,557,382 21                                    |                      | \$807,218 81         |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$10,864,338 |
| Losses (less reinsurance) paid from organization of company.....                                 | 5,263,407    |
| Cash dividends declared since commencing business.....   | 921,000      |
| Largest net amount insured in any one hazard.....  | 37,500       |
| Company's stock owned by directors at par value.....   | 9,600        |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$8,296 45                   | \$7,477 83                               |
| Sprinkler leakage .....       | 11,891 02                    | 3,331 47                                 |
| <b>Totals . . . . .</b>       | <b>\$20,187 47</b>           | <b>\$10,809 30</b>                       |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written .....   | \$52,114,498        |
| Less \$13,650,298 risks canceled; and \$10,604,080 reinsurance..... | 24,255,178          |
| <b>Net risks written.....</b>                                       | <b>\$27,859,315</b> |
| Gross premiums on risks written.....                                | \$853,533           |
| Less \$80,353 return premiums; and \$82,797 reinsurance.....        | 163,150             |
| <b>Net premiums received.....</b>                                   | <b>\$190,383</b>    |
| Losses paid (deducting salvage).....                                | \$162,673           |
| Less losses on risks reinsured.....                                 | 76,554              |
| <b>Net losses paid .....</b>  | <b>\$86,119</b>     |
| Losses incurred .....   | \$170,672           |
| Less losses on risks reinsured.....                                 | 78,222              |
| <b>Net losses incurred .....</b>                                    | <b>\$92,450</b>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$290,200                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| United States 1918 3s.....                   | \$2,000    | \$2,000   | \$2,020      |
| United States Panama Canal 1961 3s.....      | 35,846     | 35,000    | 35,350       |
| New York city aqueduct 1920 3½s.....         | 40,000     | 40,000    | 38,800       |
| New York city school house 1916 3½s.....     | 30,000     | 30,000    | 29,700       |
| New York city water 1954 3½s.....            | 170,000    | 170,000   | 149,600      |
| Balt & Ohio R R conv 1933 4½s.....           | 46,700     | 50,000    | 46,000       |
| B & O R R (So West Div) 1st mtg 1925 3½s     | 45,044     | 50,000    | 45,500       |
| Canada Southern Ry ser A 1962 3s.....        | 53,031     | 50,000    | 53,000       |
| Cent Pac Ry 1st ref mtg 1949 4s.....         | 23,891     | 25,000    | 23,500       |
| C B & Q R R Ill Div 1949 4s.....             | 24,778     | 25,000    | 23,750       |
| Chi Mil & St P Ry conv 1932 4½s.....         | 50,894     | 50,000    | 51,000       |
| C M & St P Ry deb 1934 4s.....               | 46,625     | 50,000    | 46,000       |
| Chi & Northw Ry gen mtg 1987 4s.....         | 45,000     | 50,000    | 47,500       |
| Del & Hud Co 1st and refd 1923 4s.....       | 49,875     | 50,000    | 49,000       |
| L S & M S Ry deb 1931 4s.....                | 23,291     | 25,000    | 23,500       |
| Lehigh Valley R R gen consol mtg 2003 4s..   | 19,325     | 20,000    | 18,000       |
| Lehigh Valley R R gen cons mtg 2003 4½s..    | 46,750     | 50,000    | 49,500       |
| Manhattan Ry cons. mtg (stamped) 1990 4s     | 46,612     | 50,000    | 46,500       |
| Milwaukee, Sparta & Nwstn Ry guar 1947 4s    | 46,713     | 50,000    | 46,000       |
| Mo Kan & Tex Ry 1st mtg 1990 4s.....         | 24,251     | 25,000    | 21,750       |
| N Y C & H R R R Lk Sh col 1998 3½s.....      | 24,894     | 30,000    | 23,400       |
| N Y C & H R R R ref & imp 2013 4½s.....      | 21,937     | 25,000    | 23,750       |
| N Y Chi & St L R R 1931 4s.....              | 9,063      | 10,000    | 8,400        |
| N Y N H & H R R conv deb 1948 6s.....        | 29,973     | 25,000    | 26,500       |
| N Y Tel Co 1st & Gen mtg 1939 4½s.....       | 48,406     | 50,000    | 49,000       |
| N Y & West Ltg Co deb 1952 5s.....           | 25,125     | 25,000    | 25,000       |
| N Y & West Ltg Co gen mtg 2004 4s.....       | 21,500     | 25,000    | 20,500       |
| Norfolk & W Ry Co 1st Hen & gen mtg 1944 4s. | 46,438     | 50,000    | 45,500       |
| No Pac Ry Co gen ry Hen & 1 gr 2047 3s....   | \$5,501    | 50,000    | 33,500       |

| Bonds:   | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Nor Pac-Gr Nor Jt (C B & Q col) 1921 4s..                          | \$47,730           | \$50,000           | \$48,500           |
| Penn gen fr equip tr gold cer 1917 4s.....                         | 24,261             | 25,000             | 24,750             |
| Pennsylvania Co 1931 4s.....                                       | 29,400             | 30,000             | 28,500             |
| Penn R R Co conv 1915 3½s.....                                     | 9,700              | 10,000             | 10,000             |
| Penn & N Y Canal & R R con mtg 1939 5s..                           | 11,387             | 10,000             | 10,900             |
| Reading Co (Jer Cent col tr) 1951 4s.....                          | 27,961             | 28,000             | 27,550             |
| R W & O R R Co 1st con mtg 1922 4s.....                            | 24,531             | 25,000             | 24,500             |
| So Pac Co conv 1929 4s.....  | 59,462             | 60,000             | 51,600             |
| St P Minn & M Ry 1933 4½s.....                                     | 26,313             | 25,000             | 26,000             |
| Un Pac R R 1st & ref mtg 2008 4s.....                              | 24,625             | 25,000             | 23,750             |
| Un Pac R R cov 1927 4s.....  | 25,806             | 25,000             | 22,750             |
| Vandalia Ry Co con mtg (ser B) 1957 4s.....                        | 24,250             | 25,000             | 23,250             |
| Wash Terr Co 1st mtg 1945 3½s.....                                 | 17,325             | 20,000             | 16,800             |
| <b>Stocks:</b>   |                    |                    |                    |
| 800 Atchison Top & Santa Fe Ry pref.....                           | 75,960             | 80,000             | 82,400             |
| 200 Allegheny & W Ry Co guar.....                                  | 29,025             | 20,000             | 26,200             |
| 500 Balt & Ohio R R pref.....                                      | 45,638             | 50,000             | 40,500             |
| 500 Chi Mil & St Paul Ry pref.....                                 | 62,294             | 50,000             | 67,000             |
| 500 Chi & No Ry com.....   | 53,824             | 50,000             | 68,500             |
| 300 Chi & No Ry pref.....  | 40,412             | 30,000             | 53,100             |
| 100 Chi St Paul Minn & O Ry pref.....                              | 10,163             | 10,000             | 14,000             |
| 100 Clev Cln C & St L Ry pref.....                                 | 10,450             | 10,000             | 8,000              |
| 200 Great North Ry pref.....                                       | 24,141             | 20,000             | 24,800             |
| 200 Illinois Cent R R.....   | 28,331             | 20,000             | 22,400             |
| 150 Kan City, St L & Chi R R pref.....                             | 17,519             | 15,000             | 15,300             |
| 500 Minn St P & S Marie Ry leased lines<br>(Wis Cent Ry) pref..... | 46,058             | 50,000             | 40,500             |
| 200 Mo Kan & Texas Ry pref.....                                    | 12,825             | 20,000             | 6,200              |
| 400 N Y C & H R R.....   | 48,220             | 40,000             | 38,000             |
| 300 New York N H & H R R.....                                      | 52,841             | 30,000             | 18,500             |
| 1600 Reading Co 1st pref.....                                      | 68,788             | 80,000             | 70,400             |
| 1000 Un Pac R R Co pref.....                                       | 88,887             | 100,000            | 83,000             |
| 17 The Manhattan Co Bank N Y.....                                  | 1,672              | 850                | 2,279              |
| 200 Am Tel & Cable Co N Y guar.....                                | 18,025             | 20,000             | 11,000             |
| 500 Consolidated Gas Co N Y.....                                   | 93,428             | 50,000             | 64,500             |
| 120 The Pullman Co Chicago Ill.....                                | 8,237              | 12,000             | 18,600             |
| <b>Totals . . . . .</b>  | <b>\$2,326,064</b> | <b>\$2,303,850</b> | <b>\$2,205,999</b> |

# THE CONTINENTAL INSURANCE COMPANY

80 MAIDEN LANE, NEW YORK

[Organized and commenced business January 18, 1853]

HENRY EVANS, President

J. E. LOPEZ, Secretary

## CAPITAL

Capital paid up in cash, \$2,000,000

The following is the financial statement of the company as shown in the report of examination as of December 31, 1914, by the New York Insurance Department.

## INCOME

|  |                     |                |
|--|---------------------|----------------|
| Gross premiums, fire.....  | \$10,947,706 98     |                |
| Deduct reinsurance premiums..  | \$1,350,970 64      |                |
| return premiums .....  | 1,377,584 99        |                |
|  | <u>2,728,555 63</u> |                |
| Total ..   | \$8,219,151 35      |                |
| Gross premiums, marine and inland.....   | \$279,550 61        |                |
| Deduct reinsurance premiums..  | \$79,983 14         |                |
| return premiums .....  | 71,343 42           |                |
|  | <u>151,326 56</u>   |                |
| Total ..   | \$128,224 05        |                |
| Total net premiums written.....  |                     | \$8,347,375 40 |
| Interest:  |                     |                |
| Mortgage loans .....   | \$135 00            |                |
| Collateral loans .....   | 1,020 83            |                |
| Bonds and stocks.....  | 1,061,739 67        |                |
| Deposits ..  | 69,793 72           |                |
| From other sources.....  | 720 14              |                |
|  | <u>1,123,409 36</u> |                |
| Total ..   |                     | 72,717 43      |
| Rents ..   |                     | 1,366 54       |
| Federal income tax withheld at source.....                                       |                     | 15,730 00      |
| Refund of assessment made by Lake Shore stockholders' protective committee ..... |                     | 4,807 73       |
| Increase in liabilities during year on account of reinsurance treaties ..        |                     | 218 31         |
| Agents' balances previously charged off.....                                     |                     |                |
| Gross profit on sale or maturity of ledger assets, viz.:                         |                     |                |
| Bonds ..   | \$31,897 00         |                |
| Stocks ..  | 200,049 00          |                |
|  | <u>231,946 00</u>   |                |
| Gross increase, by adjustment, in book value of ledger assets, viz.:             |                     |                |
| Bonds ..   | \$36,638 00         |                |
| Stocks ..  | 57,122 00           |                |
|  | <u>93,760 00</u>    |                |
| Total Income .....   | \$9,891,330 77      |                |
| Ledger Assets December 31, 1913.....   | \$7,502,974 04      |                |
| Total .....  | \$37,894,304 81     |                |

## DISBURSEMENTS

|  |                     |  |
|--|---------------------|--|
| Gross losses, fire.....  | \$5,255,249 02      |  |
| Deduct salvage .....   | \$28,532 70         |  |
| reinsurance .....  | 852,739 06          |  |
|  | <u>881,271 76</u>   |  |
| Net losses .....   | \$4,373,977 26      |  |
| Gross losses, marine and inland.....   | \$85,671 21         |  |
| Deduct salvage .....   | \$1,865 36          |  |
| reinsurance .....  | 32,005 46           |  |
|  | <u>33,870 82</u>    |  |
| Net losses .....   | \$51,800 39         |  |
| Net amount paid policyholders for losses.....  | \$4,425,777 65      |  |
| Expenses of adjustment and settlement of losses.....   | 130,104 14          |  |
| Commissions or brokerage.....  | 1,682,250 34        |  |
| Allowances to agencies for agency expenses.....  | 1,256 26            |  |
| Salaries, \$147,223.67, and expenses, \$121,087.77, of special and general agents .....                                    | 268,311 44          |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees.....                           | 457,017 09          |  |
| Rents .....  | 74,343 32           |  |
| Advertising, \$34,146.67; printing and stationery, \$49,086.15...  | 83,232 82           |  |
| Postage, telegrams, telephone and express.....   | 64,230 31           |  |
| Legal expenses .....   | 728 48              |  |
| Furniture and fixtures.....  | 13,116 35           |  |
| Maps, including corrections.....   | 23,621 07           |  |
| Underwriters' boards and tariff associations.....  | 89,481 63           |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....                                       | 27,791 15           |  |
| Inspections and surveys.....   | 17,366 00           |  |
| Repairs and expenses on real estate.....   | 31,164 12           |  |
| Taxes on real estate.....  | 21,527 33           |  |
| State taxes on premiums.....   | 169,830 82          |  |
| Insurance department licenses and fees.....  | 30,952 01           |  |
| All other licenses, fees and taxes including \$16,189.06 federal corporation tax .....                                     | 42,317 39           |  |
| Miscellaneous, \$2,011.69; mercantile agencies, \$7,725.20; exchange, \$9,097.64; subscriptions to papers, \$2,892.50..... | 21,727 03           |  |
| Investment expense (other than real estate).....   | 13,818 75           |  |
| Federal income tax withheld at source.....   | 371 85              |  |
| Bills receivable, past due, charged off.....   | 9,075 24            |  |
| Dividends to stockholders (declared during year, \$1,000,000) ..   | 1,000,000 00        |  |
| Scrip redeemed in cash.....  | 43 00               |  |
| Interest to scrip holders.....   | 1 38                |  |
| Decrease in liabilities during year on account of reinsurance treaties .....   | 11,977 94           |  |
| Agents' balances charged off.....  | 1,769 93            |  |
| Gross loss on sale or maturity of ledger assets, viz.:   |                     |  |
| Bonds .....  | \$2,127 00          |  |
| Stocks .....   | 45,314 00           |  |
|  | <u>47,441 00</u>    |  |
| Gross decrease by adjustment, in book value of ledger assets, viz.:  |                     |  |
| Bonds .....  | \$214,650 00        |  |
| Stocks .....   | 916,732 00          |  |
|  | <u>1,131,382 00</u> |  |
| Total Disbursements .....  | \$9,892,027 84      |  |
| Balance .....  | \$27,502,276 97     |  |

## LEDGER ASSETS

|  |                        |
|--|------------------------|
| Book value of real estate.....   | \$1,175,000 00         |
| Mortgage loans .....   | 2,700 00               |
| Book value of bonds, \$9,240,942, and stocks, \$12,458,238.....                      | 21,699,180 00          |
| Cash in company's office.....  | 2,143 51               |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 216 22                 |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 3,214,907 68           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1,169,432 05           |
| Agents' balances representing business written prior to<br>October 1, 1914.....      | 10,612 55              |
| Bills receivable taken for premiums.....   | 228,084 96             |
| <b>Total .....</b>   | <b>\$27,503,276 97</b> |

## NON-LEDGER ASSETS

## Interest due and accrued:

|   |                        |
|---|------------------------|
| Bonds .....   | \$113,502 04           |
| Other assets .....                                    | 239 16                 |
| <b>Total .....</b>                                    | <b>113,741 20</b>      |
| Rents due .....                                       | 1,700 82               |
| Market value of real estate over book value.....      | 96,500 00              |
| Market value of bonds and stocks over book value..... | 1,172,726 00           |
| <b>Gross Assets .....</b>                             | <b>\$28,886,944 99</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                        |
|--|------------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$10,612 55            |
| Bills receivable, past due.....  | 99,388 07              |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 31,690 21              |
| Excess of bills receivable over unearned<br>charged thereon .....                | 17,155 23              |
| <b>Total .....</b>   | <b>158,846 06</b>      |
| <b>Total Admitted Assets .....</b>   | <b>\$28,728,098 93</b> |

## LIABILITIES

## Losses and claims for losses:

|  |                     |
|--|---------------------|
| Unadjusted plus \$100,730 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date.. | \$847,949 99        |
| Resisted .....   | 37,355 00           |
| <b>Total .....</b>   | <b>\$885,304 99</b> |
| Deduct reinsurance .....   | 160,909 92          |
| <b>Net unpaid losses and claims.....</b>   | <b>\$724,395 07</b> |
| Unearned premiums:   |                     |
| Fire .....   | \$9,471,087 04      |
| Inland navigation .....  | 69,546 96           |
| <b>Total .....</b>   | <b>9,540,634 00</b> |
| Principal unpaid on scrip authorized or ordered redeemed....   | 26,541 00           |
| Interest due or accrued on scrip.....  | 6,061 74            |
| Dividends declared and unpaid to stockholders.....   | 500,000 00          |
| Salaries and miscellaneous accounts due or accrued.....  | 27,500 00           |
| Estimated amount of taxes hereafter payable.....   | 166,000 00          |
| Contingent commissions or other charges due or accrued.....  | 67,959 88           |

|  |            |
|--|------------|
| Funds held under reinsurance treaties, reserve, \$2,171.30; interest, \$287.02 ..... | \$2,458 32 |
| Rent paid in advance.....  | 124 17     |
| Federal income tax withheld at source.....   | 1,048 03   |

|                                  |                 |
|----------------------------------|-----------------|
| Liabilities, except capital..... | \$11,062,722 21 |
| Capital .....                    | \$2,000,000 00  |
| Special reserve fund.....        | 600,000 00      |
| Guaranty surplus fund.....       | 600,000 00      |
| Surplus .....                    | 14,465,376 72   |
| Surplus to policyholders.....    | 17,665,376 72   |
| Total Liabilities .....          | \$28,728,098 93 |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State or country | Market value of deposit | Liabilities in such state or country |
|------------------|-------------------------|--------------------------------------|
| Canada .....     | \$268,877               | \$235,591 88                         |
| Georgia .....    | 10,000                  | 202,603 14                           |
| New Mexico ..... | 9,600                   | 8,604 91                             |
| Virginia .....   | 50,440                  | 127,240 27                           |
| Totals .....     | \$338,417               | \$574,130 20                         |

## RISKS AND PREMIUMS

|   | Fire risks      | Premiums        | Marine and inland risks | Premiums     |
|---|-----------------|-----------------|-------------------------|--------------|
| In force December 31, 1913.....           | \$1,923,191,586 | \$19,398,535 22 | \$7,848 652             | \$213,794 23 |
| Written or renewed in 1914.....           | 1,120,424,542   | 10,947,706 98   | 10,662,604              | 279,550 61   |
| Total.....                                | \$3,042,616,128 | \$30,346,242 20 | \$18,509,256            | \$493,344 84 |
| Deduct expirations and cancellations..... | 1,000,387,428   | 10,005,987 78   | 9,802,951               | 274,374 80   |
| In force December 31, 1914.....           | \$2,042,228,700 | \$20,340,254 42 | \$8,706,305             | \$218,970 04 |
| Deduct amount reinsured..                 | 211,314,144     | 1,996,419 02    | 3,212,736               | 79,876 12    |
| Net amount in force..                     | \$1,830,914,556 | \$18,343,835 40 | \$5,493,569             | \$139,093 92 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|-----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$411,704,961   | \$4,310,645 04                           | 1-2               | \$2,155,322 97    |
| 1913         | Two years.....        | 4,297,211       | 40,976 70                                | 1-4               | 10,244 17         |
| 1914         |                       | 5,302,003       | 47,315 49                                | 3-4               | 35,486 62         |
| 1912         | Three years.....      | 288,354,680     | 2,541,504 90                             | 1-6               | 423,584 15        |
| 1913         |                       | 305,717,509     | 2,696,127 38                             | 1-2               | 1,348,063 69      |
| 1914         | Four years.....       | 340,637,881     | 3,008 329 62                             | 5-6               | 2,506,941 25      |
| 1911         |                       | 2,748,512       | 16 65                                    | 1-8               | 2,268 33          |
| 1912         | Five years.....       | 3,039,423       | 1 63                                     | 3-8               | 8,764 36          |
| 1913         |                       | 2,177,443       | 4 34                                     | 5-8               | 19,490 21         |
| 1914         | Over five years.....  | 1,569,957       | 4 53                                     | 7-8               | 21,931 46         |
| 1910         |                       | 75,192,781      | 6 69                                     | 1-10              | 93,993 67         |
| 1911         | Six years.....        | 87,076,553      | 1 42                                     | 3-10              | 321,120 42        |
| 1912         |                       | 92,338,612      | 1 86                                     | 1-2               | 566,875 42        |
| 1913         | Seven years.....      | 102,258 898     | 1 5 01                                   | 7-10              | 825,009 51        |
| 1914         |                       | 102,739,893     | 1 5 35                                   | 9-10              | 1,108,902 81      |
|              |                       | 5,768,149       | 8 90 pro rata                            |                   | 28,086 90         |
| Totals.....  |                       | \$1,830,914,556 | \$18,343,835 40                          |                   | \$9,471,087 04    |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$175,143,782 |
| Losses (less reinsurance) paid from organization of company.....                                 | 91,790,281    |
| Cash dividends declared since commencing business.....   | 15,314,357    |
| Stock dividends declared since commencing business.....  | 1,000,000     |
| Largest net amount insured in any one hazard.....  | 200,000       |
| Company's stock owned by directors at par value.....   | 349,300       |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW.

|   |           |
|---|-----------|
| Special reserve fund deposited with insurance department..... | \$600,000 |
| Guaranty surplus fund.....                                    | 600,000   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$124,225 14                 | \$54,829 40                              |
| Tourists baggage .....        | 1,228 48                     | .....                                    |
| Wind storm and tornadoes..... | 567,802 60                   | 121,487 08                               |
| Sprinkler leakage .....       | 8,162 04                     | 914 07                                   |
| Totals.....                   | \$701,418 26                 | \$177,230 55                             |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire          | Marine and inland |
|--|---------------|-------------------|
| Gross risks written.....   | \$282,285,757 | \$2,750,654       |
| Less \$42,573,054 risks canceled; and \$27,897,536 reinsurance ..... | 68,466,158    | 1,504,482         |
| Net risks written.....   | \$163,819,599 | \$1,246,222       |
| Gross premiums on risks written.....                                 | \$1,588,528   | \$67,374          |
| Less \$265,834 return premiums and \$243,551 reinsurance .....       | 468,411       | 40,974            |
| Net premiums received.....   | \$1,070,117   | \$26,400          |
| Losses paid (deducting salvage).....                                 | \$607,646     | \$25,280          |
| Less losses on risks reinsured.....                                  | 118,081       | 8,959             |
| Net losses paid.....   | \$489,565     | \$16,330          |
| Losses incurred .....  | \$612,918     | \$24,532          |
| Less losses on risks reinsured.....                                  | 106,409       | 8,781             |
| Net losses incurred.....   | \$506,509     | \$15,751          |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$2,700                    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:              | Book value | Par value | Market value |
|---------------------|------------|-----------|--------------|
| Loans 1961 3s..     | \$600,000  | \$600,000 | \$606,000    |
| 924 4½s.....        | 46,500     | 50,000    | 48,500       |
| .....               | 10,000     | 10,000    | 10,000       |
| .....               | 9,300      | 10,000    | 9,600        |
| 57 3s.....          | 196,000    | 200,000   | 198,000      |
| 60 4s.....          | 52,470     | 53,000    | 54,000       |
| 61 4s.....          | 148,500    | 150,000   | 153,000      |
| 3½s.....            | 113,750    | 125,000   | 117,500      |
| 1940 3½s.....       | 215,000    | 250,000   | 225,000      |
| Bonds 1940 3½s      | 159,960    | 188,000   | 167,400      |
| .....               | 40,920     | 52,000    | 50,501       |
| Mission 1939 5s.    | 25,000     | 25,000    | 26,000       |
| Municipal street ry | .....      | .....     | .....        |
| .....               | 25,000     | 25,000    | 26,250       |



| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Toronto Can 1948 4s.....  | \$251,412  | \$200,000 | \$200.77     |
| Atch Top & S Pa Ry conv 1000 4s.....  | 724,040    | 757,000   | 771,200      |
| All Coast Line R R L & N coll 1932 4s.....  | 42,500     | 50,000    | 47,000       |
| B & O R R conv 1933 4 1/2s.....   | 108,000    | 200,000   | 184,000      |
| B & O R R Pittsburgh Junction & Mid Div 1st 4s.....   | 44,500     | 50,000    | 45,000       |
| B & O R R 1st Div coll trust 1st mtg 1931 4 1/2s.....   | 21,750     | 25,000    | 22,750       |
| Ches & Del R R 1930 4 1/2s.....   | 71,000     | 100,000   | 80,000       |
| Ches & Del R R Co 1st m 1948 4s.....  | 40,500     | 50,000    | 42,000       |
| Chi & N cons & 1st mtg 1937 5s.....   | 30,000     | 50,000    | 37,500       |
| Chi & N mtg 1938 4s.....  | 60,750     | 75,000    | 70,500       |
| Chi & N R R Co 1st mtg 1900 4s.....   | 60,000     | 100,000   | 74,000       |
| Chi & N 1st deb 1932 4 1/2s.....  | 50,400     | 62,500    | 53,500       |
| Chi L & N R R Co 1st mtg 1921 5s.....   | 50,500     | 50,000    | 52,000       |
| Chi Railways Ill 1st mtg 1927 5s.....   | 90,000     | 100,000   | 90,000       |
| Clev Lorain & Wheel Ry Co 1st mtg 1923 5s.....  | 40,400     | 40,000    | 42,400       |
| Clev Short Line Ry 1st mtg 1931 4 1/2s.....   | 40,500     | 50,000    | 48,000       |
| Colorado & Southern Ry 1st mtg 1929 4s.....   | 40,500     | 48,000    | 43,200       |
| Columbia & Greenville R R 1st mtg 1910 5s.....  | 50,500     | 50,000    | 51,000       |
| Delaware & Hudson Co deb 1910 4s.....   | 90,000     | 100,000   | 90,000       |
| Detroit River Tunnel Co Mich (Detroit Ter & Tunnel) 1st mtg 1931 4 1/2s.....  | 60,750     | 75,000    | 69,750       |
| Duluth & Iron Range R R 1st mtg 1937 5s.....  | 24,750     | 25,000    | 26,000       |
| Erie R R Co series A conv 1932 4s.....  | 80,900     | 145,000   | 104,400      |
| Erie R R Co series B conv 1932 4s.....  | 51,200     | 50,000    | 50,800       |
| Pt Worth & Denver City Ry 1st mtg 1921 5s.....  | 150,000    | 180,000   | 167,500      |
| Galveston Harb'g & S Antonio Ry, Mexican & Pacific Extn 1st mtg 1921 5s.....  | 15,300     | 15,000    | 15,450       |
| Galveston Hou & Head R R 1st mte 1933 5s.....   | 85,000     | 100,000   | 92,000       |
| Illinois Central Railroad ref mtg 1925 4s.....  | 34,000     | 40,000    | 36,800       |
| Kanawha & Michigan Ry 2d mtg 1927 5s.....   | 47,000     | 50,000    | 49,500       |
| Kan City F Scott & M R R cons mtg 1928 5s.....  | 107,000    | 100,000   | 110,000      |
| Lake Shore & Mich So Ry notes 1917 5s.....  | 750,000    | 750,000   | 750,000      |
| Levee & Nash R R M & M Ry 1st m 1945 4 1/2s.....  | 40,700     | 50,000    | 51,000       |
| Mobile & Ohio R R 1st mtg ext 1927 5s.....  | 14,200     | 15,000    | 14,600       |
| New Orleans Mobile & Chi R R 1st & ref mtg certificate of deposit 1900 5s.....  | 12,000     | 50,000    | 17,500       |
| N Y & Harlem R R ref mtg 2000 2 1/2s.....   | 63,800     | 62,000    | 70,520       |
| Norfolk & Western Ry conv 1938 4 1/2s.....  | 74,700     | 75,000    | 79,800       |
| No Pac-Gt No Joint C B & Q coll 1921 4s.....  | 237,500    | 250,000   | 242,500      |
| S Antonio & Aransas Pass Ry 1st mtg 1943 4s.....  | 19,750     | 25,000    | 20,500       |
| Seaboard Air Line Ry 1st mtg 1930 4s.....   | 57,750     | 75,000    | 63,750       |
| South & North Ala R R gen cons mtg 1933 5s.....   | 49,500     | 50,000    | 52,000       |
| Southern Ry Co ser A dev & gen mtg 1926 4s.....   | 90,000     | 150,000   | 100,500      |
| Texas & Oklahoma R R 1st mtg 1943 5s.....   | 8,400      | 10,000    | 9,700        |
| Third Ave Ry Co N Y 1st ref mtg 1900 4s.....  | 146,150    | 155,000   | 155,400      |
| Union Ter Co Dallas Tex 1st mtg 1942 5s.....  | 48,500     | 50,000    | 49,500       |
| Amalgamated Copper Co notes 2 year 1915 5s.....   | 200,000    | 200,000   | 200,000      |
| American Agri Chem Co deb conv 1924 5s.....   | 40,500     | 50,000    | 48,500       |
| American Can Co deb 1928 5s.....  | 98,000     | 100,000   | 94,000       |
| American Cotton Oil Co deb 1931 5s.....   | 51,520     | 55,000    | 52,200       |
| American Smelting & Ref Co N J deb conv 1926 5s.....  | 231,750    | 225,000   | 234,000      |
| Armour & Co Ill real est 1st mtg 1930 4 1/2s.....   | 91,000     | 100,000   | 93,000       |
| Bethlehem Steel Co Pa 1st ext mtg 1920 5s.....  | 24,500     | 25,000    | 24,750       |
| Central Leather Co 1st Hen 1925 5s.....   | 48,000     | 50,000    | 49,500       |
| Consolidated Gas Co deb conv warrant and subscription (4000 right entitling us to subscribe to bonds at par) 1920 5s..... | 9,750      | 100,000   | 16,000       |
| Corn Products Refining Co 1st mtg 1934 5s.....  | 77,350     | 85,000    | 89,750       |
| Fire Companies Bldg Corps 1st mtg 1931 4 1/2s.....  | 1,000,000  | 1,000,000 | 1,000,000    |
| General Motors Co sta 5 year 1st Hen 1918 5s.....   | 100,000    | 100,000   | 101,000      |
| General Rubber Co deb 1915 4 1/2s.....  | 250,000    | 250,000   | 250,000      |
| Illinois Steel Co deb 1940 4 1/2s.....  | 87,000     | 100,000   | 87,000       |
| Inspiration Cons Cop Co 1st mtg conv 1928 5s.....   | 108,700    | 107,000   | 107,000      |
| Liggett & Myers Tobacco Co deb 1944 7s.....   | 51,000     | 50,000    | 53,000       |
| Lorillard (P) Co deb 1944 7s.....   | 21,750     | 15,000    | 22,500       |
| Montana Power Co ser A 1st & ref mg 1943 5s.....  | 44,500     | 50,000    | 44,500       |
| Mortgage Bond Co of New York mtg 1900 4s.....   | 19,200     | 24,000    | 20,100       |
| N Y Gas & E L R & P Co par money 1940 4s.....   | 41,800     | 50,000    | 43,500       |
| Otis Elevator Co deb conv 1920 5s.....  | 97,000     | 100,000   | 100,000      |
| Railway Steel Sprg Co N J Inter-Ocean Plant 1st mtg 1931 5s.....  | 50,000     | 77,000    | 70,840       |
| Republic Iron & Steel Co mte 1940 5s.....   | 22,500     | 25,000    | 23,500       |
| S R Steel Corp 2d mtg coll trust 1933 5s.....   | 300,000    | 250,000   | 300,000      |
| Utah Power & Light Co 1st mtg 1944 5s.....  | 42,500     | 50,000    | 49,500       |
| W U Tel Co inc & real estate mtg 1930 4 1/2s.....   | 77,100     | 82,000    | 75,400       |
| Westinghouse Elec & Mfg Co conv 1931 5s.....  | 97,100     | 75,000    | 71,250       |

| Stocks:   | Book value          | Par value           | Market value        |
|---|---------------------|---------------------|---------------------|
| 200 Atlanta & Charlotte Air Line Ry guar.   | \$37,600            | \$20,000            | \$40,000            |
| 1000 Atlantic Coast Line Co.....  | 105,000             | 50,000              | 127,000             |
| 4850 Atlantic Coast Line R R common.....  | 480,150             | 485,000             | 580,850             |
| 408 Baltimore & Ohio Railroad preferred.....  | 28,152              | 40,800              | 33,048              |
| 203 Baltimore & Ohio Railroad common.....   | 13,804              | 20,800              | 18,067              |
| 14000 Brooklyn City Railroad guar.....  | 235,200             | 140,000             | 243,800             |
| 3000 Brooklyn Rapid Transit.....  | 252,000             | 300,000             | 278,000             |
| 700 Buffalo Roch & Pittsburgh Ry pref....   | 80,500              | 70,000              | 84,000              |
| 1000 Buffalo Roch & Pittsburgh Ry com.....  | 80,000              | 100,000             | 111,000             |
| 1000 Central R R Co of New Jersey.....  | 285,000             | 100,000             | 305,000             |
| 2500 Chicago & N W Ry pref.....   | 400,000             | 250,000             | 442,500             |
| 1500 Chicago & N W Ry common.....   | 183,000             | 150,000             | 199,500             |
| 1168 Chicago City & Connecting Rys (Chi Ill coll tr pref participation trus certif.)                | 39,712              | 118,800             | 42,048              |
| 701 Chicago City & Connecting Rys (Chi Ill coll tr com participation trus certif.)                  | 7,010               | 70,100              | 8,412               |
| 2500 Chicago Mil & St Paul Ry preferred....   | 315,000             | 250,000             | 336,000             |
| 1000 Chicago St Paul Min & Omaha Ry pref  | 130,000             | 100,000             | 140,000             |
| 100 Delaware & Hudson Co.....   | 14,100              | 10,000              | 14,800              |
| 7120 Delaware Lack & Western R R.....   | 1,409,760           | 858,000             | 1,427,580           |
| 6048 Great Northern Ry preferred.....   | 683,424             | 604,800             | 749,852             |
| 5000 Lehigh Valley R R common.....  | 325,000             | 250,000             | 347,500             |
| 6000 Louisville & Nashville R R.....  | 672,000             | 600,000             | 828,000             |
| 500 Mahoning Coal R R common.....   | 162,500             | 25,000              | 178,250             |
| 2000 Manhattan Railway New York guar....  | 252,000             | 200,000             | 268,000             |
| 1000 Minn St P & S S Marie Ry leased line   | 77,000              | 100,000             | 81,000              |
| 3500 Nashville Chattanooga & St Louis Ry.   | 455,000             | 350,000             | 479,500             |
| 5021 New York & Harlem R R guar.....  | 878,675             | 251,050             | 908,780             |
| 500 N Y Chi & St Louis R R 1st pref.....  | 40,000              | 50,000              | 46,000              |
| 5106 Norfolk & Western Ry common.....   | 505,385             | 510,500             | 530,920             |
| 2500 Pitts Cln Chi & St Louis Ry pref.....  | 225,000             | 250,000             | 237,500             |
| 2000 Pitts Cln Chi & St Louis Ry common....   | 140,000             | 200,000             | 148,000             |
| 500 Pitts Ft Wayne & Chi Ry guar.....   | 78,500              | 50,000              | 82,000              |
| 1000 Union Pacific R R pref.....  | 79,000              | 100,000             | 83,000              |
| 900 Union Pacific R R common.....   | 104,400             | 90,000              | 115,200             |
| 1300 United N J R R & Canal Co guar.....  | 288,600             | 130,000             | 292,500             |
| 3000 Western Maryland Ry pref.....  | 75,000              | 300,000             | 75,000              |
| 250 American Exchange Nat Bk New York   | 51,250              | 25,000              | 52,000              |
| 50 Bank of America New York.....  | 27,000              | 5,000               | 28,000              |
| 500 Bank of New York N B A New York.....  | 192,500             | 50,000              | 189,500             |
| 600 Central Trust Co New York.....  | 591,000             | 60,000              | 614,400             |
| 425 Mechanics & Metals Nat Bk New York.   | 95,625              | 42,500              | 104,550             |
| 400 American Can Co pref.....   | 35,600              | 40,000              | 36,800              |
| 900 American Tobacco Co pref.....   | 91,800              | 90,000              | 98,300              |
| 4000 Consolidated Gas Co.....   | 456,000             | 400,000             | 516,000             |
| 585 Delaware Lack & Western Coal Co..   | 78,975              | 20,250              | 81,900              |
| 10000 Fire Companies Building Corporation.  | 1,000,000           | 1,000,000           | 1,000,000           |
| 475 General Chemical Co pref.....   | 51,300              | 47,500              | 52,725              |
| 625 Lehigh Valley Coal Sales Co.....  | 51,562              | 31,250              | 54,688              |
| 300 Mahoning Investment Co (Buffalo Roch & Pittsburgh Ry Properties).....                           | 16,500              | 30,000              | 19,500              |
| 100 Northern Securities Co.....   | 10,000              | 10,000              | 10,500              |
| 2500 Sears Roebuck & Co pref.....   | 302,500             | 250,000             | 310,000             |
| 11000 United Cigar Stores Co of America pref 1000 shares at \$100 par 10000 shares at \$10 par..... | 224,000             | 200,000             | 224,000             |
| 792 Western Union Telegraph Co.....   | 45,144              | 79,200              | 46,728              |
| 8 General Adjustment Bureau New York.   | .....               | 400                 | 400                 |
| 25 Louisville Property Co.....  | .....               | 2,500               | 1,000               |
| 3 Southn Adjustment Bureau Atlanta Ga.  | .....               | 150                 | 150                 |
| 10 Underwriters Salvage Co Chicago.....   | .....               | 1,000               | 1,000               |
| 10 Underwriters Salvage Co New York....   | .....               | 1,000               | 1,500               |
| 1 1/4 Western Adjustment & Inspection Co Ill  | .....               | 150                 | 300                 |
| <b>Totals</b> .....   | <b>\$21,699,180</b> | <b>\$10,143,050</b> | <b>\$22,871,908</b> |

# FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK

No. 80 MAIDEN LANE, NEW YORK

[Incorporated and commenced business March 1, 1910]

HENRY EVANS, President

J. E. LOPEZ, Secretary

## CAPITAL

Capital paid up in cash, \$2,500,000

## INCOME

|  |                        |                |
|--|------------------------|----------------|
| Gross premiums, fire.....  | \$9,038,595 91         |                |
| Deduct reinsurance premiums..  | \$1,339,833 02         |                |
| return premiums .....  | 1,268,580 75           |                |
|  | <u>2,608,413 77</u>    |                |
| Total . . . . .  | \$6,430,182 14         |                |
| Gross premiums, marine and inland.....   | \$239,115 02           |                |
| Deduct reinsurance premiums..  | \$52,832 78            |                |
| return premiums .....  | 63,021 64              |                |
|  | <u>115,854 42</u>      |                |
| Total . . . . .  | \$123,260 60           |                |
| Total net premiums written.....  |                        | \$6,553,442 74 |
| Interest:  |                        |                |
| Mortgage loans .....   | \$1,175 00             |                |
| Bonds and stocks.....  | 563,887 38             |                |
| Deposits . . . . .   | 39,023 55              |                |
| From other sources.....  | 1,758 53               |                |
| Total . . . . .  |                        | 605,844 46     |
| Rents . . . . .  |                        | 29,645 48      |
| Federal income tax withheld at source.....                                       |                        | 319 06         |
| Increase in liabilities during year on account of reinsurance treaties . . . . . |                        | 2,516 96       |
| Agents' balances previously charged off.....                                     |                        | 147 00         |
| Gross profit on sale or maturity of ledger assets, viz.:                         |                        |                |
| Bonds . . . . .  | \$29,828 00            |                |
| Stocks . . . . .   | 45,514 00              |                |
|  | <u>75,342 00</u>       |                |
| Gross increase, by adjustment, in book value of ledger assets, viz.:             |                        |                |
| Bonds . . . . .  | \$14,112 00            |                |
| Stocks . . . . .   | 79,120 00              |                |
|  | <u>93,232 00</u>       |                |
| Total Income . . . . .   | \$7,360,489 70         |                |
| Ledger Assets December 31, 1913.....   | 14,934,360 83          |                |
| Total . . . . .  | <u>\$22,294,850 53</u> |                |

| DISBURSEMENTS   |                        |
|---|------------------------|
| Gross losses, fire.....   | \$4,065,132 87         |
| Deduct salvage .....  | \$28,788 11            |
| reinsurance .....   | 774,772 80             |
|   | <u>803,560 91</u>      |
| Net losses .....  | \$3,261,571 96         |
| Gross losses, marine and inland.....  | \$73,060 78            |
| Deduct salvage .....  | \$1,694 57             |
| reinsurance .....   | 19,327 37              |
|   | <u>21,021 94</u>       |
| Net losses .....  | \$52,038 84            |
| Net amount paid policyholders for losses.....   | \$3,313,610 80         |
| Expenses of adjustment and settlement of losses.....  | 112,785 77             |
| Commissions or brokerage.....   | 1,318,116 00           |
| Allowances to agencies for agency expenses.....   | 1,376 28               |
| Salaries, \$141,598.20, and expenses, \$112,586.61, of special and general agents .....                                   | 254,184 81             |
| Salaries, fees and other charges of officers, directors, trustees and home office employees.....                          | 431,036 49             |
| Rents .....   | 65,270 35              |
| Advertising, \$26,534.59; printing and stationery, \$45,052.18..  | 71,586 77              |
| Postage, telegrams, telephone and express.....  | 47,831 57              |
| Legal expenses .....  | 5,750 60               |
| Furniture and fixtures.....   | 5,872 16               |
| Maps, including corrections.....  | 24,899 61              |
| Underwriters' boards and tariff associations.....   | 78,860 58              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....                                      | 28,944 11              |
| Inspections and surveys.....  | 13,426 73              |
| Repairs and expenses on real estate.....  | 4,068 43               |
| Taxes on real estate.....   | 3,175 72               |
| State taxes on premiums.....  | 129,331 72             |
| Insurance department licenses and fees.....   | 33,764 97              |
| All other licenses, fees and taxes including \$5,627.50 federal corporation tax .....                                     | 23,930 39              |
| Miscellaneous, \$1,979.43; mercantile agencies, \$7,050.06; exchange, \$9,594.23; subscription to papers, \$1,377.93..... | 20,001 65              |
| Investment expense other than real estate.....  | 1,256 81               |
| Federal income tax withheld at source.....  | 197 06                 |
| Bills receivable, past due, charged off.....  | 3,794 66               |
| Dividends to stockholders (declared during year, \$250,000)...  | 250,000 00             |
| Decrease in liabilities during year on account of reinsurance treaties .....  | 5,516 83               |
| Agents' balances charged off.....   | 943 89                 |
| Gross loss on sale or maturity of ledger assets, viz.:  |                        |
| Bonds .....   | \$2,084 00             |
| Stocks .....  | 25,755 00              |
|   | <u>27,839 00</u>       |
| Gross decrease by adjustment, in book value of ledger assets, viz.:   |                        |
| Real estate .....   | \$3,549 89             |
| Bonds .....   | 145,972 00             |
| Stocks .....  | 468,571 00             |
|   | <u>618,092 89</u>      |
| Total Disbursements .....   | \$6,895,466 65         |
| Balance .....   | <u>\$15,399,383 88</u> |

## LEDGER ASSETS

|   |                        |
|---|------------------------|
| Book value of real estate.....  | \$572,500 00           |
| Mortgage loans .....  | 23,500 00              |
| Book value of bonds, \$3,894,331, and stocks, \$7,986,995.....                    | 11,831,326 00          |
| Cash in company's office.....   | 338 75                 |
| Deposits in trust companies and banks on interest.....                            | 1,519,630 29           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 954,103 21             |
| Agents' balances representing business written prior to October 1, 1914 .....     | 9,131 72               |
| Bills receivable taken for premiums.....  | 438,353 91             |
| <b>Total .....</b>  | <b>\$15,399,383 88</b> |

## NON-LEDGER ASSETS

|   |                        |
|---|------------------------|
| Interest due and accrued:                             |                        |
| Mortgages .....                                       | \$350 01               |
| Bonds .....   | 56,060 41              |
| Other assets .....                                    | 204 36                 |
| <b>Total .....</b>                                    | <b>56,614 78</b>       |
| Rents due and accrued.....                            | 357 90                 |
| Market value of bonds and stocks over book value..... | 664,328 02             |
| <b>Gross Assets .....</b>                             | <b>\$16,120,684 58</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                        |            |
|---|------------------------|------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$9,131 72             |            |
| Bills receivable, past due.....   | 91,128 52              |            |
| Market value of special deposits in excess of corresponding liabilities ..... | 134,282 03             |            |
|   |                        | 231,542 27 |
| <b>Total Admitted Assets .....</b>  | <b>\$15,886,142 31</b> |            |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Unadjusted plus \$66,565 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | \$722,272 97        |
| Resisted .....  | 73,040 00           |
| <b>Total .....</b>  | <b>\$795,312 97</b> |
| Deduct reinsurance .....  | 166,958 91          |
| <b>Net unpaid losses and claims.....</b>  | <b>\$628,354 06</b> |
| Unearned premiums:  |                     |
| Fire .....  | \$7,486,835 72      |
| Inland navigation .....   | 66,279 77           |
| <b>Total .....</b>  | <b>7,553,115 49</b> |
| Dividends declared and unpaid to stockholders.....  | 125,000 00          |
| Salaries and miscellaneous accounts due or accrued.....   | 25,000 00           |
| Estimated amount of taxes hereafter payable.....  | 142,000 00          |
| Contingent commissions or other charges due or accrued.....   | 24,909 13           |
| Funds held under reinsurance treaties, reserve, \$979.10; interest, \$120.94 .....  | 1,100 04            |

|   |                        |
|---|------------------------|
| Federal income tax withheld at source.....          | \$122 00               |
| Reserve for contested liabilities (not losses)..... | 250,000 00             |
| <b>Liabilities, except capital.....</b>             | <b>\$8,749,600 72</b>  |
| Capital.....  | \$2,500,000 00         |
| Surplus.....  | 4,636,541 59           |
| <b>Surplus to policyholders.....</b>                | <b>7,136,541 59</b>    |
| <b>Total Liabilities.....</b>                       | <b>\$15,886,142 31</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country   | Market value of deposit | Liabilities in such state or country |
|--------------------|-------------------------|--------------------------------------|
| Canada.....        | \$387,581               | \$253,298 99                         |
| Georgia.....       | 30,700                  | 129,774 64                           |
| New Mexico.....    | 9,600                   | 11,356 87                            |
| Virginia.....      | 49,810                  | 79,896 58                            |
| <b>Totals.....</b> | <b>\$477,691</b>        | <b>\$474,829 08</b>                  |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Marine and inland risks | Premiums            |
|---|------------------------|------------------------|-------------------------|---------------------|
| In force December 31, 1913.....           | \$1,412,424,230        | \$15,024,520 93        | \$6,390,866             | \$178,872 33        |
| Written or renewed in 1914.....           | 865,320,396            | 9,038,595 91           | 9,711,484               | 239,115 02          |
| <b>Total.....</b>                         | <b>\$2,277,744,626</b> | <b>\$24,063,116 84</b> | <b>\$16,092,350</b>     | <b>\$417,987 35</b> |
| Deduct expirations and cancellations..... | 745,336,921            | 8,002,398 25           | 8,812,300               | 233,883 71          |
| <b>In force December 31, 1914.....</b>    | <b>\$1,532,407,705</b> | <b>\$16,060,718 59</b> | <b>\$7,279,990</b>      | <b>\$184,103 64</b> |
| Deduct amount reinsured..                 | 179,635,699            | 1,928,000 66           | 2,058,976               | 51,544 11           |
| <b>Net amount in force...</b>             | <b>\$1,352,772,006</b> | <b>\$14,132,717 93</b> | <b>\$5,221,014</b>      | <b>\$132,559 53</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered         | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|------------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$297,614,310          | \$3,278,344 76                           | 1-2               | \$ 639,172 36         |
| 1913               |                       | 2,841,551              | 23,397 76                                | 1-4               | 5,849 44              |
| 1914               | Two years.....        | 3,397,622              | 28,734 84                                | 3-4               | 21,551 13             |
| 1912               |                       | 184,342,737            | 1,671,394 27                             | 1-6               | 278,565 71            |
| 1913               | Three years.....      | 203,599,622            | 1,808,016 65                             | 1-2               | 904,008 33            |
| 1914               |                       | 230,213,368            | 2,089,998 27                             | 5-6               | 1,741,665 23          |
| 1911               |                       | 1,855,607              | 18,120 18                                | 1-8               | 2,265 02              |
| 1912               | Four years.....       | 2,620,474              | 22,782 78                                | 3-8               | 8,543 52              |
| 1913               |                       | 1,822,241              | 20,781 70                                | 5-8               | 12,988 55             |
| 1914               |                       | 1,820,354              | 17,826 66                                | 7-8               | 15,598 33             |
| 1910               |                       | 55,147,977             | 698,756 82                               | 1-10              | 69,875 64             |
| 1911               |                       | 74,016,812             | 939,848 13                               | 3-10              | 291,954 43            |
| 1912               | Five years.....       | 87,506,801             | 1,062,481 31                             | 1-2               | 531,240 66            |
| 1913               |                       | 100,327,953            | 1,187,745 03                             | 7-10              | 831,421 59            |
| 1914               |                       | 101,890,308            | 1,223,359 36                             | 9-10              | 1,101,023 42          |
|                    | Over five years.....  | 3,754,269              | 41,129 41                                | pro rata          | 41,112 39             |
| <b>Totals.....</b> |                       | <b>\$1,352,772,006</b> | <b>\$14,132,717 93</b>                   |                   | <b>\$7,486,835 72</b> |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$212,533,625 |
| Losses (less reinsurance) paid from organization of company.....                                 | 108,085,597   |
| Cash dividends declared since commencing business.....   | 7,009,000     |
| Largest net amount insured in any one hazard.....  | 200,000       |
| Company's stock owned by directors at par value.....   | 442,600       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Motor vehicles .....          | \$120,758 96                       | \$54,829 39                                       |
| Tourists' baggage .....       | 751 42                             |   |
| Wind storm and tornadoes..... | 574,428 80                         | 135,653 94  |
| Sprinkler leakage .....       | 5,850 78                           | 1,986 76  |
| <b>Totals.....</b>            | <b>\$701,789 41</b>                | <b>\$192,470 09</b>                               |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire                 | Marine<br>and inland |
|---|----------------------|----------------------|
| Gross risks written.....  | \$104,645,845        | \$1,663,643          |
| Less \$37,180,158 risks canceled; and \$20,641,220<br>reinsurance ..... | 56,705,665           | 1,115,718            |
| <b>Net risks written.....</b>   | <b>\$107,939,680</b> | <b>\$567,930</b>     |
| Gross premiums on risks written.....                                    | \$1,131,189          | \$52,904             |
| Less \$239,474 return premiums; and \$185,767 rein-<br>surance .....    | 391,863              | 33,378               |
| <b>Net premiums received.....</b>                                       | <b>\$789,306</b>     | <b>\$19,526</b>      |
| Losses paid (deducting salvage).....                                    | \$414,717            | \$23,707             |
| Less losses on risks reinsured.....                                     | 73,802               | 6,625                |
| <b>Net losses paid.....</b>   | <b>\$340,915</b>     | <b>\$17,082</b>      |
| Losses incurred .. .  | \$404,052            | \$22,041             |
| Less losses on risks reinsured.....                                     | 72,092               | 6,290                |
| <b>Net losses incurred.....</b>   | <b>\$331,960</b>     | <b>\$15,751</b>      |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$28,500 00                   |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book<br>value | Par<br>value | Market<br>value    |
|---|---------------|--------------|--------------------|
| <b>Bonds:</b>   |               |              |                    |
| Alberta Canada 1924 4½ deb.....   | \$23,250      | \$25,000     | \$24,250           |
| Columbia District of 1924 3.65s.....  | 72,800        | 70,000       | 72,800             |
| Georgia 1917 3½s.....   | 9,900         | 10,000       | 9,900              |
| New Mexico Territory 1939 4s .....  | 9,300         | 10,000       | 9,600              |
| New York City corporate stock 1936 4s.....                                      | 139,200       | 145,000      | 148,550            |
| N Y city consolidated stock (dock) 1923 3s..                                    | 148,500       | 165,000      | 151,800            |
| Richmond City Va 1926 4s.....   | 18,050        | 19,000       | 18,240             |
| Richmond Va 1938 4s.....  | 8,280         | 9,000        | 8,460              |
| Richmond Va 1939 4s.....  | 6,440         | 7,000        | 6,580              |
| Richmond Va 1943 4s.....  | 22,750        | 25,000       | 23,250             |
| San Fran city and county Cal Ex 1938 5s....                                     | 25,000        | 25,000       | 26,000             |
| San Fran city and county Cal 1951-2 5s.....                                     | 25,000        | 25,000       | { 10,500<br>15,900 |
| Toronto Canada 1944 3½s. ....   | 18,736        | 24,883       | 19,953             |
| Toronto Can 1929 7½s .....  | 47,572        | 55,967       | 49,251             |
| Toronto, Canada, 1948 4s.....   | 251,412       | 290,300      | 268,377            |
| Baltimore & Ohio R R conv 1933 4½s.....   | 168,060       | 200,000      | 184,000            |
| Baltimore & Ohio R R Pitts June & Middle<br>Div. First & Col Lien 1925 3½s..... | 32,250        | 25,000       | 22,500             |
| Baltimore & Ohio R R S W Div col trust<br>1st mtg 1925 3½s.....                 | 21,750        | 25,000       | 22,750             |
| Buffalo & Susquehanna R R 1st mtg 1903 4s.                                      | 5,500         | 10,000       | 6,000              |
| Chesapeake & Ohio Ry Conv 1930 4½s.....   | 71,000        | 100,000      | 80,000             |
| Chicago Burlington & Quincy R R gen mtg<br>1958 4s .....                        | 26,700        | 30,000       | 28,200             |
| Chicago & Eastern Ill R R gen cons & 1st<br>mtg 1937 5s .....                   | 36,000        | 50,000       | 37,500             |
| Cleveland Short Line Ry 1st mtg 1901 4½s..                                      | 45,500        | 50,000       | 48,000             |
| Delaware & Hudson Co. deb 1916 4s.....  | 24,750        | 25,000       | 24,750             |

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Detroit River Tunnel Co Mich 1st mtg 1961 4½s .....  | \$66,750   | \$75,000  | \$69,750     |
| Duluth & Iron Range R R 1st mtg 1937 5s..  | 24,750     | 25,000    | 25,500       |
| Erie R R "Series A" conv 1953 4s.....  | 52,700     | 86,000    | 61,200       |
| Erie R R "Series B" conv 1953 4s.....  | 25,800     | 40,000    | 28,400       |
| Fl Worth & Denver City Ry 1st mtg 1921 6s.   | 100,000    | 100,000   | 105,000      |
| Galveston, Harrisburg & San Antonio Ry Mexican & Pac Extension 1st mtg 1931 5s.                                      | 15,300     | 15,000    | 15,450       |
| Galveston Houston & Henderson R R 1st mtg 1933 5s.....   | 85,000     | 100,000   | 92,000       |
| Lake Shore & Mich Southern Ry notes 1915 5s  | 250,000    | 250,000   | 250,000      |
| Mobile & Ohio R R 1st mtg 1927 6s.....   | 13,200     | 12,000    | 13,580       |
| New Orleans, Mobile & Chic R R 1st & re-funding mtg 1960 5s.....   | 18,000     | 50,000    | 17,500       |
| Norfolk & Western Ry conv 1938 4½s.....  | 15,150     | 15,000    | 15,750       |
| San Antonio & Aransas Pass Ry 1st mtg 1943 4s .....  | 19,750     | 25,000    | 20,500       |
| Seaboard Air Line Ry 1st mtg 1950 4s.....  | 38,500     | 50,000    | 42,500       |
| South & North Alabama R R gen cons mtg 1963 5s .....   | 49,500     | 50,000    | 52,000       |
| Southern Railway "Series A" Devel & Gen Mtg 1956 4s.....   | 64,000     | 100,000   | 73,000       |
| Texas & Oklahoma R R 1st mtg 1943 5s....   | 8,400      | 10,000    | 9,700        |
| Third Av Ry N Y 1st ref mtg 1960 4s.....   | 98,750     | 125,000   | 105,000      |
| Union Term Co Dallas Tex 1st mtg 1942 5s..   | 48,500     | 50,000    | 49,500       |
| American Agricultural Chemical Co Conn deb conv 1924 5s.....   | 46,500     | 50,000    | 48,500       |
| American Can Co deb 1928 5s.....   | 93,000     | 100,000   | 94,000       |
| American Cotton Oil Co deb 1931 5s.....  | 12,880     | 14,000    | 13,300       |
| American Smelters Securities Co deb conv 1926 6s .....   | 128,750    | 125,000   | 130,000      |
| Armour & Co Real Estate, 1st mtg 1939 4½s  | 45,500     | 50,000    | 46,500       |
| Bethlehem Steel Co 1st ext mtg 1926 5s.....  | 24,500     | 25,000    | 24,750       |
| Consolidated Gas Co deb warrant of subscription (3500 rights entitling us to subscribe to bonds at par) 1920 6s..... | 8,531      | 87,500    | 14,000       |
| Corn Products Refining Co 1st mtg 1934 5s..  | 38,220     | 42,000    | 39,900       |
| Fire Companies Build Corp 1st mtg 1961 4½s   | 500,000    | 500,000   | 500,000      |
| General Motors Co notes 1915 6s.....   | 50,000     | 50,000    | 50,500       |
| Illinois Steel Co Ill deb 1940 4½s.....  | 41,500     | 50,000    | 43,500       |
| Inspiration Cons Copper Co 1st mtg conv 1922 6s .....  | 97,000     | 100,000   | 100,000      |
| Lebanon Gas & Fuel Co genl mtg 1956 5s....   | 22,800     | 38,000    | 22,800       |
| Liggett & Myers Tobacco Co deb 1944 7s....   | 61,000     | 50,000    | 63,000       |
| Lorillard (P) Co deb 1944 7s.....  | 21,780     | 18,000    | 22,680       |
| Montana Power Co Series A 1st & ref mtg 1943 5s .....  | 44,500     | 50,000    | 46,500       |
| Railway Steel-Spring Co Inter Ocean Plant 1st mtg 1931 5s.....   | 69,300     | 77,000    | 70,840       |
| Republic Iron & Steel Co mtg 1940 5s.....  | 22,500     | 26,000    | 23,500       |
| U S Steel Corp 2d mtg col trust 1963 5s....  | 200,000    | 200,000   | 206,000      |
| Utah Power & Light Co 1st mtg 1944 5s.....   | 43,500     | 50,000    | 46,500       |
| West Union Tel Co Funding & Real Estate Mortgage 1950 4½s.....   | 36,080     | 41,000    | 37,720       |
| Westinghouse Electric & Mfg Co 1931 5s....   | 45,000     | 50,000    | 47,500       |
| <b>Stocks:</b>   |            |           |              |
| 1000 Atchison Topeka & Santa Fe Ry com..   | 93,000     | 100,000   | 99,000       |
| 3410 Atlantic Coast Line R R common.....   | 337,590    | 341,000   | 412,610      |
| 612 Baltimore & Ohio R R pref.....   | 42,228     | 61,200    | 49,572       |
| 585 Baltimore & Ohio R R com.....  | 39,780     | 58,500    | 52,065       |
| 1500 Brooklyn Rapid Transit Co.....  | 126,000    | 150,000   | 138,000      |
| 200 Buffalo & Susquehanna R R pref.....  | 5,000      | 20,000    | 6,000        |
| 2200 Central R R Co of New Jersey.....   | 627,000    | 220,000   | 671,000      |
| 500 Chicago & Northwestern Ry Co pref..  | 80,000     | 50,000    | 88,500       |
| 200 Chicago & Northwestern Ry Co com....   | 24,400     | 20,000    | 26,600       |
| 1200 Chic St P Minn & Omaha Ry com....   | 150,000    | 120,000   | 157,200      |
| 1000 Chic St P Minn & Omaha Ry pref....  | 130,000    | 100,000   | 140,000      |
| 1100 Delaware & Hudson Co.....   | 155,100    | 110,000   | 182,800      |
| 6840 Del Lack & West R R.....  | 1,362,240  | 344,000   | 1,379,440    |
| 500 Erie & Pittsburgh R R guar.....  | 32,500     | 25,000    | 33,250       |
| 4226 Great Northern Railway pref.....  | 462,053    | 426,600   | 528,984      |
| 300 Hocking Valley Railway.....  | 30,000     | 80,000    | 37,500       |
| 2500 Lehigh Valley R R common.....   | 162,500    | 125,000   | 173,750      |
| 3000 Louisville & Nashville Railroad.....  | 336,000    | 300,000   | 414,000      |
| 1000 Manhattan Railway New York.....   | 126,000    | 100,000   | 133,000      |
| 300 Michigan Central Railroad.....   | 80,000     | 80,000    | 89,000       |



| Stocks:          |  | Book<br>value       | Par<br>value        | Ma<br>re        |
|------------------|--|---------------------|---------------------|-----------------|
| 1000             | Nashville, Chattanooga & St L Ry....   | \$180,000           | \$100,000           | \$137           |
| 1000             | Norfolk & Western Ry com.....  | 99,000              | 100,000             | 104             |
| 400              | Pittsburg & Lake Erie R R.....   | 73,000              | 20,000              | 78              |
| 1000             | Union Pacific R R pfd.....   | 79,000              | 100,000             | 83              |
| 2600             | Union Pacific R R com.....   | 301,600             | 260,000             | 332             |
| 2000             | Western Maryland Railway pfd.....  | 50,000              | 200,000             | 55              |
| 100              | Central Trust Co., New York.....   | 98,500              | 10,000              | 102             |
| 100              | First National Bank, New York.....   | 85,000              | 10,000              | 89              |
| 817              | National Bank of Commerce, New York  | 53,256              | 31,700              | 53              |
| 600              | National City Bank, Brooklyn N Y..   | 82,500              | 30,000              | 85              |
| 500              | National Park Bank, New York.....  | 187,500             | 50,000              | 188             |
| 500              | American Light & Trac Co pfd.....  | 54,500              | 50,000              | 55              |
| 804              | American Light & Trac Co com.....  | 257,672             | 80,400              | 274             |
| 3500             | Consolidated Gas Co .....  | 399,000             | 350,000             | 451             |
| 1185             | Delaware, Lackawanna & W Coal Co..   | 157,275             | 58,250              | 163             |
| 10000            | Fire Companies Building Corporation..  | 1,000,000           | 1,000,000           | 1,000           |
| 400              | General Chemical Co pfd.....   | 43,200              | 40,000              | 44              |
| 500              | N Y Mutual Gas Light Co.....   | 72,500              | 50,000              | 76              |
| 2000             | Sears Roebuck Co., N Y pfd.....  | 242,000             | 200,000             | 246             |
| 5500             | United Cigar Stores Co., of America,<br>pfd., 500 shares at \$100 par; 5000<br>shares at \$10 par. | 112,000             | 100,000             | 112             |
| 528              | Western Union Telegraph Co.....  | 30,096              | 52,800              | 31              |
| Totals . . . . . |  | <u>\$11,881,326</u> | <u>\$10,023,350</u> | <u>\$12,545</u> |

# GERMAN ALLIANCE INSURANCE COMPANY

No. 1 LIBERTY STREET, NEW YORK

[Organized and commenced business February 10, 1897]

WILLIAM N. KREMER, President

EDWIN M. CRAGIN, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$3,353,929 28      |                       |
| Deduct reinsurance premiums..                            | \$2,037,897 49      |                       |
| return premiums .....                                    | 698,324 92          |                       |
|  | <u>2,736,022 41</u> |                       |
| Total net premiums written.....                          |                     | \$617,906 87          |
| Interest:  |                     |                       |
| Mortgage loans .....                                     | \$2,662 50          |                       |
| Bonds and stocks.....                                    | 85,657 14           |                       |
| Deposits . . . . .                                       | 722 30              |                       |
| From other sources.....                                  | 283 53              |                       |
|  | <u>89,325 47</u>    |                       |
| Total .....  |                     | 89,325 47             |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  | \$68 82             |                       |
| Stocks .....   | 3 76                |                       |
|  | <u>72 58</u>        |                       |
| Total Income .....                                       |                     | \$707,304 92          |
| Ledger Assets December 31, 1913.....                     |                     | 1,967,786 80          |
| Total .....  |                     | <u>\$2,675,091 72</u> |

## DISBURSEMENTS

|   |                     |                              |
|---|---------------------|------------------------------|
| Gross losses .....  | \$1,916,535 10      |                              |
| Deduct salvage .....  | \$6,265 39          |                              |
| reinsurance .....   | 1,612,372 54        |                              |
| discount .....  | 64 25               |                              |
|   | <u>1,518,702 18</u> |                              |
| Net amount paid policyholders for losses.....   |                     | \$397,832 92                 |
| Expenses of adjustment and settlement of losses.....  |                     | 6,049 40                     |
| Commissions or brokerage.....   |                     | 169,911 10                   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 3,545 00                     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                     | 3,105 99                     |
| State taxes on premiums.....  |                     | 10,398 70                    |
| Insurance department licenses and fees.....   |                     | 3,249 82                     |
| All other licenses, fees and taxes including \$205.63 federal<br>corporation tax .....              |                     | 1,146 58                     |
| Dividends to stockholders (declared during year, \$60,000)....                                      |                     | 60,000 00                    |
| Total Disbursements .....   |                     | <u>\$655,239 51</u>          |
| Balance .....   |                     | <u><u>\$2,019,852 21</u></u> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Mortgage loans .....  | \$25,000 00           |
| Book value of bonds, \$728,982.37, and stocks, \$1,086,345.89...                  | 1,815,328 26          |
| Cash in company's office.....   | 300 00                |
| Deposits in trust companies and banks on interest.....                            | 70,098 19             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 109,125 76            |
| <b>Total .....</b>  | <b>\$2,019,852 21</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest accrued:         |                       |
| Mortgages .....           | \$562 50              |
| Bonds .....               | 8,420 00              |
| <b>Total ..</b>           | <b>8,982 50</b>       |
| <b>Gross Assets .....</b> | <b>\$2,028,834 71</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Book value of bonds and stocks over market value..... | 108,772 26            |
| <b>Total Admitted Assets.....</b>                     | <b>\$1,920,062 45</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Adjusted and unpaid.. .....  | \$54,388 54           |
| Unadjusted plus \$15,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 346,799 00            |
| Resisted . . . . .   | 31,800 00             |
| <b>Total ..</b>  | <b>\$432,987 54</b>   |
| Deduct reinsurance .....   | 309,601 00            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$123,386 54</b>   |
| Unearned premiums .....  | 497,409 04            |
| Estimated amount of taxes hereafter payable.....   | 10,000 00             |
| <b>Liabilities, except capital.....</b>  | <b>\$630,795 58</b>   |
| Capital .. .....   | \$400,000 00          |
| Surplus .....  | 889,266 87            |
| <b>Surplus to policyholders.....</b>   | <b>1,289,266 87</b>   |
| <b>Total Liabilities .....</b>   | <b>\$1,920,062 45</b> |

## SPECIAL DEPOSIT SCHEDULE

| Showing deposits or investments NOT held for the protection of all the policyholders of the company |                         |                           |
|---|-------------------------|---------------------------|
| State   | Market value of deposit | Liabilities in such state |
| Georgia .. .....  | \$11,100                | \$31,593                  |
| Virginia .. .....   | 20,800                  | 56,851                    |
| <b>Totals ..</b>  | <b>\$31,900</b>         | <b>\$88,444</b>           |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$472,536,271 | \$4,675,500 54 |
| Written or renewed in 1914 .....          | 337,734,424   | 3,363,929 28   |
| Total .....                               | \$810,270,695 | \$8,029,510 82 |
| Deduct expirations and cancellations..... | 323,233,985   | 3,312,270 57   |
| In force December 31, 1914.....           | \$487,036,710 | \$4,717,249 25 |
| Deduct amount reinsured.....              | 392,414,726   | 3,779,111 56   |
| Net amount in force.....                  | \$94,621,984  | \$938,137 69   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                    | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-------------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less.....   | \$4            | \$413,135 66                             | 1-2               | \$206,568 33      |
| 1913         |                         |                | 19,786 15                                | 1-4               | 4,941 54          |
| 1914         | Two years.....          |                | 15,788 23                                | 3-4               | 11,841 18         |
| 1912         |                         | 1              | 88,329 24                                | 1-6               | 14,721 54         |
| 1913         | Three years.....        | 1              | 101,200 36                               | 1-2               | 50,600 18         |
| 1914         |                         | 1              | 120,077 61                               | 5-6               | 100,064 67        |
| 1911         |                         |                | 8,686 44                                 | 1-6               | 710 80            |
| 1912         | Four years.....         |                | 6,753 39                                 | 3-8               | 2,532 52          |
| 1913         |                         |                | 8,553 43                                 | 5-8               | 5,345 82          |
| 1914         |                         |                | 10,417 15                                | 7-8               | 9,115 00          |
| 1910         |                         |                | 15,023 34                                | 1-10              | 1,502 33          |
| 1911         | Five years.....         |                | 21,720 39                                | 3-10              | 6,516 12          |
| 1912         |                         |                | 28,710 15                                | 1-2               | 14,355 07         |
| 1913         |                         |                | 33,293 58                                | 7-10              | 23,305 38         |
| 1914         |                         |                | 43,932 15                                | 9-10              | 39,538 94         |
| 1914         | Effective in 1915 ..... |                | 5,749 62                                 | All               | 5,749 62          |
| Totals.....  |                         | \$94,621,984   | \$938,137 69                             |                   | \$497,409 04      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$8,269,787 |
| Losses (less reinsurance) paid from organization of company.....                                 | 4,737,546   |
| Cash dividends declared since commencing business.....   | 940,000     |
| Largest net amount insured in any one hazard.....  | 40,000      |
| Company's stock owned by directors at par value.....   | 59,400      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$6,078 21                   | \$5,404 08                               |
| Hail .....                    | 825 57                       | 452 66                                   |
| Totals ..                     | \$6,903 78                   | \$5,856 69                               |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$84,579,888 |
| Less \$21,602,608 risks canceled; and \$48,572,579 reinsurance.... | 70,175,187   |
| Net risks written.....   | \$14,404,696 |
| Gross premiums on risks written.....                               | \$583,318    |
| Less \$137,682 return premiums; and \$331,991 reinsurance.....     | 469,673      |
| Net premiums received.....   | \$113,645    |
| Losses paid (deducting salvage).....                               | \$279,197    |
| Less losses on risks reinsured.....                                | 202,131      |
| Net losses paid.....   | \$77,066     |
| Losses incurred .....  | \$273,786    |
| Less losses on risks reinsured.....                                | 200,855      |
| Net losses incurred.....   | \$72,931     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount of principal unpaid |
|---------------|----------------------------|
| New York..... | \$25.00                    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| United States Registered 1925 4s.....        | \$159,781  | \$130,000 | \$144.30     |
| United States Registered 1930 2s.....        | 10,606     | 10,000    | 9.70         |
| Massachusetts Registered 1942 3 1/4s.....    | 1,068      | 1,000     | 9.70         |
| New York City school reg 1925 3 1/4s.....    | 79,070     | 75,000    | 70.30        |
| Atchafson, Top & Santa Fe Ry conv 1900 4s..  | 23,906     | 25,000    | 24.50        |
| Atchafson, Top & Santa Fe Ry gen mtg 1905 4s | 9,917      | 10,000    | 9.80         |
| Baltimore & Ohio R R conv 1933 4 1/4s.....   | 14,325     | 15,000    | 13.50        |
| Central R R of N J gen mtg coupon 1937 5s    | 11,213     | 10,000    | 11.70        |
| Central R R of N J gen mtg reg 1937 5s..     | 11,156     | 10,000    | 11.70        |
| Chesapeake & Ohio Ry gen 1902 4 1/4s.....    | 25,812     | 25,000    | 23.50        |
| Chi Burlington & Q R R Ill Div 1949 3 1/4s   | 3,909      | 5,000     | 4.20         |
| Chi & Eastern Ill R R first con 1934 6s....  | 32,125     | 25,000    | 25.50        |
| Chi Indiana & Southern R R guar 1936 4s      | 18,200     | 20,000    | 18.80        |
| Chi Milwaukee & St P R R conv 1932 4 1/4s..  | 9,612      | 10,000    | 10.20        |
| Hock Val Ry 1st con 1909 4 1/4s.....         | 10,192     | 10,000    | 10.10        |
| Mo Kan & Tex Ry 1st 1930 4s.....             | 21,766     | 25,000    | 21.70        |
| New Orleans Co 1st mort 1953 4s.....         | 21,938     | 25,000    | 19.50        |
| N Y C & H R R R equip 1922 4 1/4s.....       | 3,866      | 4,000     | 3.90         |
| N Y C & H R R R equip 1923 4 1/4s.....       | 9,634      | 10,000    | 9.90         |
| N Y C & H R R R equip 1924 4 1/4s.....       | 4,602      | 5,000     | 4.90         |
| N Y C & H R R R equip 1925 4 1/4s.....       | 967        | 1,000     | 9.90         |
| N Y C & H R R R equip 1926 4 1/4s.....       | 3,819      | 4,000     | 3.90         |
| N Y C & H R R R equip 1928 4 1/4s.....       | 949        | 1,000     | 9.90         |
| Nor & W Ry div 1st and gen mtg 1944 4s..     | 27,975     | 30,000    | 27.30        |
| N Pac—Gr North R R joint 1921 4s.....        | 9,898      | 10,000    | 9.70         |
| Oregon Sh Line R R ref 1929 4s.....          | 24,281     | 25,000    | 23.00        |
| S Pac Co conv 1934 5s.....                   | 9,566      | 10,000    | 10.20        |
| S Pac Co equip tr cer ser A 1915 4 1/4s..... | 992        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1916 4 1/4s..... | 967        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1917 4 1/4s..... | 961        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1918 4 1/4s..... | 977        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1919 4 1/4s..... | 973        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1920 4 1/4s..... | 968        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1921 4 1/4s..... | 963        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1922 4 1/4s..... | 959        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser A 1923 4 1/4s..... | 955        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1915 4 1/4s..... | 990        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1916 4 1/4s..... | 984        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1917 4 1/4s..... | 979        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1918 4 1/4s..... | 974        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1919 4 1/4s..... | 970        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1920 4 1/4s..... | 965        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1921 4 1/4s..... | 961        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1922 4 1/4s..... | 957        | 1,000     | 1.00         |
| S Pac Co equip tr cer ser B 1923 4 1/4s..... | 953        | 1,000     | 1.00         |
| Southern Ry Co 1st cons 1904 5s.....         | 11,724     | 10,000    | 10.50        |
| Southern Ry dev gen mtg 1956 4s.....         | 19,594     | 25,000    | 18.20        |
| Third Ave R R 1st ref 1960 4s.....           | 3,588      | 10,000    | 3.40         |
| American Tel & Tel Co conv 1933 4 1/4s.....  | 10,000     | 10,000    | 9.90         |
| Edison Elec Ill Co 1st 1905 5s.....          | 11,694     | 10,000    | 10.90        |
| Kanawha & Hocking C & C Co 1st 1951 5s..     | 20,500     | 20,000    | 19.20        |
| New York Tel Co 1st 1939 4 1/4s.....         | 19,512     | 20,000    | 19.60        |
| U S Steep Corp sink fund 1963 5s.....        | 31,149     | 30,000    | 30.90        |
| West Union Tel Co col tr 1938 5s.....        | 2,124      | 2,000     | 1.90         |
| Westinghouse Elec & Mfg Co conv 1931 5s..    | 14,299     | 15,000    | 14.20        |
| Stocks:                                      |            |           |              |
| 1 p & Santa Fe Ry com.....                   | 32,169     | 30,000    | 29.70        |
| 1 D R R pref.....                            | 20,473     | 21,200    | 21.10        |
| 1 t O R R com.....                           | 32,216     | 35,250    | 31.80        |
| 1 & St P R R pref.....                       | 29,200     | 20,000    | 28.80        |
| 1 orthw R R pref.....                        | 32,837     | 20,000    | 35.40        |
| 1 orthw R R com.....                         | 74,056     | 60,000    | 79.80        |
| 1 ud Co.....                                 | 15,662     | 10,000    | 14.80        |
| 1 t 1st pref.....                            | 24,488     | 30,000    | 22.20        |
| 1 o Ry pref.....                             | 60,906     | 47,500    | 58.90        |
| 1 Valley R R com.....                        | 16,350     | 10,000    | 23.90        |
| 1 a & Nashv R R.....                         | 15,812     | 12,000    | 16.50        |

| Stocks:                                   | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 300 Manhattan El R R.....                 | \$42,389           | \$30,000           | \$39,900           |
| 8850 Pennsylvania R R.....                | 220,953            | 192,500            | 213,675            |
| 100 Rens & Saratoga R R guar.....         | 18,250             | 10,000             | 18,000             |
| 189 South Pac Co cer of interest.....     | 17,388             | 18,900             | 20,223             |
| 1000 Southern Ry pref.....                | 93,287             | 100,000            | 68,000             |
| 600 Union Pacific R R pref.....           | 50,089             | 60,000             | 49,800             |
| 250 Union Pacific R R com.....            | 34,838             | 25,000             | 32,000             |
| 228 Citizens' Cent Nat Bank.....          | 38,020             | 22,800             | 40,358             |
| 125 National Bank of Commerce.....        | 24,056             | 12,500             | 21,000             |
| 200 American Sugar Ref pref.....          | 27,738             | 20,000             | 22,800             |
| 600 American Tel & Tel Co.....            | 69,973             | 60,000             | 73,800             |
| 300 Consolidated Gas Company.....         | 45,425             | 30,000             | 38,700             |
| 100 Intrenational Har Co of N J pref..... | 12,212             | 10,000             | 11,800             |
| 100 International Harv Corp pref.....     | 12,212             | 10,000             | 11,800             |
| 25 Lehigh Valley Coal Sales Co.....       | 1,250              | 1,250              | 2,188              |
| 10 National Sugar Refining Co.....        | 1,000              | 1,000              | 940                |
| 10 Underwriters' Salvage Co of N Y.....   | 1,000              | 1,000              | 1,500              |
| 300 Western Union Telegraph Co.....       | 22,745             | 30,000             | 17,700             |
| <b>Totals . . . . .</b>                   | <b>\$1,815,828</b> | <b>\$1,681,900</b> | <b>\$1,706,556</b> |

## GERMAN-AMERICAN INSURANCE COMPANY

No. 1 LIBERTY STREET, NEW YORK

[Organized and commenced business March 6, 1872]

WILLIAM N. KREMER, President

EDWIN M. CRAGIN, Secretary

### CAPITAL

Capital paid up in cash, \$2,000,000

### INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Gross premiums .....   | \$15,045,600 14     |                        |
| Deduct reinsurance premiums..                                | \$3,440,505 21      |                        |
| return premiums .....  | 2,929,921 69        |                        |
|  | <u>6,370,426 89</u> |                        |
| Total net premiums written.....                              |                     | \$8,675,173 25         |
| Interest:  |                     |                        |
| Mortgage loans .....   | \$4,064 17          |                        |
| Bonds and stocks.....  | 847,617 78          |                        |
| Deposits . . . . .   | 16,870 36           |                        |
| From other sources.....                                      | 9,015 98            |                        |
|  | <u>877,568 29</u>   |                        |
| Total . . . . .  |                     | 215,097 82             |
| Rents . . . . .  |                     | 8,533 90               |
| Premiums collected on business placed with other companies.. |                     | 3,000 00               |
| American Fruit Product Company receiver's dividend.....      |                     | 1,756 95               |
| Agents' balances previously charged off.....                 |                     |                        |
| Gross profit on sale or maturity of ledger assets, viz.:     |                     |                        |
| Bonds . . . . .  | \$2,695 82          |                        |
| Stocks . . . . .   | 17,790 78           |                        |
|  | <u>20,486 60</u>    |                        |
| Total Income .....   |                     | \$9,601,616 81         |
| Ledger Assets December 31, 1913.....                         |                     | 22,998,168 86          |
| Total .....  |                     | <u>\$32,799,785 17</u> |

### DISBURSEMENTS

|  |                     |                |
|--|---------------------|----------------|
| Gross losses .....   | \$7,662,384 68      |                |
| Deduct salvage .....   | \$45,523 40         |                |
| reinsurance . . . . .  | 2,375,584 85        |                |
| discount . . . . .   | 742 82              |                |
|  | <u>2,421,851 07</u> |                |
| Net amount paid policyholders for losses.....  |                     | \$5,240,533 61 |
| Expenses of adjustment and settlement of losses.....   |                     | 128,850 98     |
| Commissions or brokerage.....  |                     | 1,588,921 91   |
| Allowances to agencies for agency expenses....   |                     | 2,217 12       |
| Salaries, \$434,213.10, and expenses, \$146,987.77, of special and general agents .....          |                     | 581,200 87     |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                     | 347,986 44     |
| Rents .....  |                     | 76,693 76      |
| Advertising, \$26,741.02; printing and stationery, \$66,900.54..                                 |                     | 93,641 56      |
| Postage, telegrams, telephone and express.....   |                     | 70,228 41      |
| Legal expenses .....   |                     | 6,208 25       |
| Furniture and fixtures.....  |                     | 20,168 22      |

|  |                        |
|--|------------------------|
| Maps, including corrections.....   | \$24,868 63            |
| Underwriters' boards and tariff associations.....  | 118,632 07             |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....  | 45,957 21              |
| Inspections and surveys.....   | 67,184 44              |
| Repairs and expenses on real estate.....   | 75,643 02              |
| Taxes on real estate.....  | 35,289 06              |
| State taxes on premiums.....   | 165,272 45             |
| Insurance department licenses and fees.....  | 49,397 42              |
| All other licenses, fees and taxes including \$2,217.53 federal<br>corporation tax ..... | 20,143 67              |
| Miscellaneous .....  | 3,120 41               |
| Mercantile agency reports, special reports and reference books.....                      | 10,779 60              |
| Premiums on business placed with other companies.....                                    | 3,141 15               |
| Premiums on compensation insurance policy.....   | 1,139 76               |
| Dividends to stockholders (declared during year, \$600,000) ..                           | 600,000 00             |
| Agents' balances charged off.....  | 5,550 79               |
| Gross loss on sale or maturity of ledger assets, viz.:                                   |                        |
| Bonds .....  | \$486 77               |
| Stocks .....   | 14,123 05              |
|  | <u>14,609 82</u>       |
| <b>Total Disbursements .....</b>   | <b>\$9,397,380 68</b>  |
| <b>Balance .....</b>   | <b>\$23,402,404 49</b> |

## LEDGER ASSETS

|  |                        |
|--|------------------------|
| Book value of real estate.....   | \$2,682,385 69         |
| Mortgage loans .....   | 35,500 00              |
| Book value of bonds, \$9,675,762, and stocks, \$8,059,481.55....                     | 17,735,243 55          |
| Cash in company's office.....  | 7,147 19               |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 97,401 87              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 1,119,197 22           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1,645 758 94           |
| Agents' balances representing business written prior to Octo-<br>ber 1, 1914.....    | 33,555 15              |
| Bills receivable taken for premiums.....   | 46,214 88              |
| <b>Total .....</b>   | <b>\$23,402,404 49</b> |

## NON-LEDGER ASSETS

|                           |                        |
|---------------------------|------------------------|
| Interest accrued:         |                        |
| Mortgages .....           | \$867 50               |
| Bonds .....               | 138,958 50             |
| <b>Total .....</b>        | <b>139,826 00</b>      |
| Rents due .....           | 5,926 42               |
| <b>Gross Assets .....</b> | <b>\$23,548,156 91</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                        |
|--|------------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$33,555 15            |
| Bills receivable, past due.....  | 195 69                 |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 37,458 44              |
| Book value of ledger assets over market value,<br>viz.:                          |                        |
| Bonds and stocks.....  | 894,841 26             |
| Real estate .....  | 232,385 69             |
| <b>Total .....</b>   | <b>1,198,436 23</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$22,349,720 68</b> |



## LIABILITIES

## Losses and claims for losses:

Adjusted and unpaid..... \$145,491 00

Unadjusted plus \$45,000 reserve for losses  
incurred prior to December 31 of which no  
notice had been received on that date... 1,362,147 00

Resisted . . . . . 140,888 00

Total . . . . . \$1,648,526 00

Deduct reinsurance . . . . . 553,051 32

Net unpaid losses and claims..... \$1,095,474 68

Unearned premiums . . . . . 9,168,457 75

Salaries and miscellaneous accounts due or accrued..... 36,224 42

Estimated amount of taxes hereafter payable..... 137,699 00

Contingent commissions or other charges due or accrued..... 8,773 28

Rent paid in advance..... 1,547 25

Premiums due or to become due on business placed with other  
companies . . . . . 8,533 90

Liabilities, except capital..... \$10,456,710 28

Capital . . . . . \$2,000,000 00

Special reserve fund..... 1,000,000 00

Guaranty surplus fund..... 1,000,000 00

Surplus . . . . . 7,893,010 40

Surplus to policyholders..... 11,893,010 40

Total Liabilities . . . . . \$22,349,720 68

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders  
of the company

| State or country     | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|----------------------|----------------------------|--|
| Georgia . . . . .    | \$11,100                   | \$157,406 00                               |
| Virginia . . . . .   | 55,500                     | 183,285 00                                 |
| New Mexico . . . . . | 11,100                     | 23,881 00                                  |
| Canada . . . . .     | 409,024                    | 371,565 00                                 |
| Totals . . . . .     | \$486,724                  | \$716,097 00                               |

## RISKS AND PREMIUMS

|   | Fire risks      | Premiums        |
|---|-----------------|-----------------|
| In force December 31, 1913.....                                       | \$2,335,843.973 | \$22,763,285 94 |
| Written or renewed in 1914.....                                       | 1,582,997,159   | 15,045,600 14   |
| Excess of original premiums over amount received for reinsurance..... |                 | 24,334 99       |
| Totals.....   | \$3,918,841,131 | \$37,833,222 07 |
| Deduct expirations and cancellations . . . . .                        | 1,518,512,907   | 15,153,517 63   |
| In force December 31, 1914.....                                       | \$2,401,328,224 | \$22,677,704 44 |
| Deduct amount reinsured.....  | 529,450,651     | 4,673,193 74    |
| Net amount in force.....  | \$1,871,877,563 | \$18,004,510 70 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                   | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|------------------------|-----------------|--|-------------------|-------------------|
| 1914         | One year or less.....  | \$467,409,023   | 78 63                                    | 1-2               | \$2,487,989 31    |
| 1913         |                        |                 | 36 38                                    | 1-4               | 22,596 59         |
| 1914         | Two years.....         | 11,825,706      | 17 37                                    | 3-4               | 44,413 02         |
| 1912         |                        | 5,184,808       | 30 93                                    | 1-6               | 458,488 49        |
| 1913         | Three years.....       |                 | 13 20                                    | 1-2               | 1,443,141 60      |
| 1914         |                        |                 | 15 45                                    | 5-6               | 2,419,021 21      |
| 1911         |                        |                 | 19 94                                    | 1-8               | 6,165 00          |
| 1912         | Four years.....        |                 | 13 29                                    | 3-8               | 23,926 23         |
| 1913         |                        |                 | 14 31                                    | 5-8               | 29,183 95         |
| 1914         |                        |                 | 11 02                                    | 7-8               | 23,888 39         |
| 1910         |                        |                 | 644,379 99                               | 1-10              | 64,438 00         |
| 1911         |                        |                 | 728,269 85                               | 3-10              | 218,480 95        |
| 1912         | Five years.....        |                 | 792,214 80                               | 1-2               | 396,107 40        |
| 1913         |                        |                 | 825,427 90                               | 7-10              | 577,799 53        |
| 1914         |                        |                 | 799,352 10                               | 9-10              | 719,416 89        |
| 1914         | Effective in 1915..... |                 | 153,233 12                               | All               | 153,233 12        |
|              | Over five years.....   |                 | 208,892 42                               | pro rata          | 80,168 07         |
| Totals.....  |                        | \$1,871,877,563 | \$18,004,510 70                          |                   | \$9,168,457 75    |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$140,010,457 |
| Losses (less reinsurance) paid from organization of company.....                                 | 80,771,396    |
| Cash dividends declared since commencing business.....   | 11,205,000    |
| Largest net amount insured in any one hazard.....  | 158,200       |
| Company's stock owned by directors at par value.....   | 150,800       |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

|   |             |
|---|-------------|
| Special reserve fund deposited with insurance department..... | \$1,000,000 |
| Guaranty surplus fund.....                                    | 1,000,000   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$213,659 37                 | \$72,988 58                              |
| Hail.....                     | 18,939 45                    | 14,884 88                                |
| Sprinkler leakage.....        | 61 83                        | .....                                    |
| Totals.....                   | \$232,660 15                 | \$87,872 96                              |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$409,777,748 |
| Less \$107,015,746 risks canceled; and \$80,527,538 reinsurance.... | 187,543,284   |
| Net risks written.....  | \$222,234,464 |
| Gross premiums on risks written.....                                | \$2,687,460   |
| Less \$620,233 return premiums; and \$647,714 reinsurance.....      | 1,267,947     |
| Net premiums received.....  | \$1,419,513   |
| Losses paid (deducting salvage).....                                | \$1,137,696   |
| Less losses on risks reinsured.....                                 | 413,844       |
| Net losses paid.....  | \$723,852     |
| Losses incurred.....  | \$1,079,351   |
| Less losses on risks reinsured.....                                 | 398,803       |
| Net losses incurred.....  | \$680,548     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State           | Amount of principal unpaid |
|-----------------|----------------------------|
| New York.....   | \$31,500                   |
| New Jersey..... | 4,000                      |
|                 | \$35,500                   |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States reg 1926 4s.....                                | \$135,501  | \$105,000 | \$110.55     |
| Brooklyn City school reg 1936 3½s.....                        | 102,500    | 100,000   | 90.00        |
| Lachine Canada town 1941 4s.....                              | 24,375     | 25,000    | 20.30        |
| Lachine Canada town 1944 4½s.....                             | 5,350      | 5,000     | 4.42         |
| Manitoba province 1926 4s.....                                | 51,500     | 50,000    | 46.00        |
| Montreal Canada harbor 1924 4s.....                           | 25,125     | 25,000    | 22.75        |
| Montreal Canada 1934 4½s.....                                 | 50,500     | 50,000    | 75.20        |
| New York City 1900 4½s.....                                   | 120,751    | 125,000   | 128.75       |
| New York City 1902 4½s.....                                   | 300,300    | 300,000   | 324.00       |
| New York City various reg 1907 4½s.....                       | 472,063    | 455,000   | 406.65       |
| New York City dept cor bldg reg 1928 3½s.....                 | 53,750     | 50,000    | 47.00        |
| New York City dock reg 1927 3½s.....                          | 48,067     | 50,000    | 47.00        |
| New York City docks & ferries reg 1928 3½s.....               | 54,210     | 50,000    | 47.00        |
| New York City sch in Brooklyn reg 1929 3½s.....               | 53,900     | 50,000    | 46.50        |
| New York City sch & sites borough of Queens reg 1941 3½s..... | 26,200     | 25,000    | 22.80        |
| New York State canal imp 1923 3s.....                         | 126,875    | 125,000   | 125.00       |
| Richmond Va 1941 4s.....                                      | 15,112     | 15,000    | 13.95        |
| Richmond Va 1942 4s.....                                      | 4,910      | 5,000     | 4.05         |
| Savannah Ga 1939 4½s.....                                     | 10,330     | 10,000    | 10.20        |
| Toronto Canada 1946 4s.....                                   | 152,165    | 150,000   | 142.00       |
| Toronto Canada gen cons 1944 3½s.....                         | 45,482     | 51,100    | 41.90        |
| Toronto Canada 1920 4s.....                                   | 25,308     | 25,307    | 24.54        |
| Toronto Canada 1924 4½s.....                                  | 25,675     | 25,000    | 25.74        |
| Virginia State of 1901 3s.....                                | 9,750      | 10,000    | 8.40         |
| Atch Top & Santa Fe Ry adjustment 1903 4s.....                | 56,700     | 50,000    | 52.80        |
| Atch Top & Santa Fe Ry trans sh line 1908 4s.....             | 47,500     | 50,000    | 45.50        |
| Atch Top & Santa Fe Ry East Okla 1928 4s.....                 | 67,625     | 75,000    | 71.25        |
| Atch Top & Santa Fe Ry conv 1900 4s.....                      | 102,869    | 100,000   | 98.00        |
| Atl Coast Line R R 1st 1932 4s.....                           | 25,344     | 25,000    | 23.80        |
| Atl Coast L. R R (Louis & Nash coll) 1932 4s.....             | 100,000    | 100,000   | 92.00        |
| Balt & O R R 1st 1948 4s.....                                 | 100,000    | 100,000   | 93.00        |
| B & O R R (Pittab L E & W Va) rfd 1941 4s.....                | 95,908     | 100,000   | 87.00        |
| B & O R R conv 1933 4½s.....                                  | 146,525    | 155,000   | 142.00       |
| B & O R R Co Southw Div 1st 1925 3½s.....                     | 46,135     | 50,000    | 45.50        |
| Boat & N Y Air Line R R 1st 1935 4s.....                      | 50,000     | 50,000    | 43.00        |
| Central R R of N J gen coup 1907 5s.....                      | 52,400     | 50,000    | 55.80        |
| Central R R of N J gen reg 1907 5s.....                       | 16,710     | 15,000    | 17.55        |
| Chesapeake & Ohio Ry gen 1902 4½s.....                        | 103,563    | 100,000   | 94.00        |
| Chesapeake & Ohio R R conv 1930 4½s.....                      | 25,252     | 25,000    | 20.00        |
| Chicago & Alton R R rfd 1949 3s.....                          | 22,284     | 25,000    | 15.00        |
| Chicago & Alton Ry 1st Hen 1950 3½s.....                      | 21,080     | 25,000    | 10.75        |
| Chicago Burl & Quincy R R gen 1938 4s.....                    | 21,918     | 25,000    | 23.50        |
| Chicago & R R 1st cons 1934 4s.....                           | 21,446     | 25,000    | 25.80        |
| Chicago & Northw Ry slak fd 1929 3s.....                      | 60,500     | 60,000    | 55.80        |
| Chicago & Northw Ry slak fund 1929 4s.....                    | 30,850     | 25,000    | 28.10        |
| Chicago & Northw slak fund deb 1933 5s.....                   | 60,480     | 65,000    | 57.20        |
| Chicago & Western Ind R R conv 1952 4s.....                   | 46,667     | 50,000    | 42.00        |
| Chicago Ind & So R R guar 1936 4s.....                        | 45,500     | 50,000    | 42.00        |
| Chicago L Sh & East Ry 1st mtg 1900 4½s.....                  | 21,200     | 20,000    | 19.00        |
| Chicago Mil & St P R R gen & ref 2014 4½s.....                | 22,344     | 25,000    | 24.00        |
| Chicago Mil & St P R R deb 1934 4s.....                       | 47,375     | 50,000    | 46.00        |
| Chicago Mil & St P R R La Crosse 1919 5s.....                 | 65,400     | 60,000    | 61.80        |
| Chicago Mil & St P R R C & P W 1921 5s.....                   | 22,675     | 20,000    | 21.20        |
| Chicago Mil & St P R R conv 1932 4½s.....                     | 175,577    | 175,000   | 175.50       |
| Chic R I & Pac Ry equip mor G 1919-26 4½s.....                | 62,034     | 65,000    | 50.40        |
| Clev C C & Ind Ry gen cons 1934 4s.....                       | 12,388     | 10,000    | 11.80        |
| Clev C C & St L R R St L Div 1st col 1900 4s.....             | 40,000     | 50,000    | 41.50        |
| Columbus & Ninth Avenue R R 1st 1903 5s.....                  | 20,372     | 25,000    | 25.00        |
| Delaware & Hudson Co conv 1910 4s.....                        | 146,220    | 150,000   | 146.50       |
| El Paso & Rock Island Ry 1961 5s.....                         | 52,815     | 50,000    | 49.00        |
| Erie R R 1st cons 1920 7s.....                                | 210,428    | 150,000   | 108.00       |
| Erie R R Pennsylvania coll 1951 4s.....                       | 164,412    | 175,000   | 157.50       |
| Erie Ry gen Hen 1906 4s.....                                  | 84,075     | 100,000   | 79.00        |
| Florida & East Coast Ry 1st 1950 4½s.....                     | 10,134     | 11,000    | 10.00        |
| Hocking Valley Ry 1st cons 1909 4½s.....                      | 108,668    | 100,000   | 101.00       |
| Interborough-Metrop Co coll tr 1956 4½s.....                  | 52,812     | 100,000   | 77.00        |
| Inter R T Co (10% paid syndic sub \$100,000) 1966 5s.....     | 12,480     | 100,000   | 10.00        |
| Lake Shore & Mich So Ry deb 1931 4s.....                      | 65,375     | 100,000   | 94.00        |
| Lake Shore & Mich So Ry deb 1928 4s.....                      | 95,000     | 100,000   | 94.00        |
| Lexing Ave & Patuxia Ferry Ry 1st 1903 5s.....                | 29,000     | 25,000    | 25.20        |
| L & N & M & M R R joint 1945 4½s.....                         | 104,000    | 100,000   | 102.00       |
| Louisv & Nashv R R unified 1940 4s.....                       | 50,830     | 50,000    | 48.00        |
| Louisv & Nashv R R No joint 1952 4s.....                      | 90,738     | 100,000   | 85.00        |
| Midland R R Co of N J 1st mtg 1940 5s.....                    | 126,000    | 125,000   | 121.20       |
| Minneapolis & St Louis R R 1st rdg 1940 4s.....               | 9,760      | 10,000    | 4.00         |

## Bonds:

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Minn L & M St Ry 1919 5s.....                  | \$21,500      | \$25,000     | \$25,250        |
| Minnea St Paul & Sault Ste Marie Ry 1938 4s    | 24,563        | 25,000       | 23,750          |
| Mo Kans & Texas R R first and rfdg 2004 4...   | 7,950         | 10,000       | 5,700           |
| Mo Pac Ry 1st coll 1920 5s.....                | 85,024        | 82,000       | 74,923          |
| Mobile & Ohio R R Montg 1st 1947 5s.....       | 55,187        | 50,000       | 52,500          |
| Montana Central R R 1st 1937 6s.....           | 65,925        | 65,000       | 68,750          |
| Nashv Chatt & St L Ry 1st 1928 5s.....         | 35,218        | 35,000       | 37,800          |
| New Orleans Terminal Co 1st 1953 4s.....       | 44,375        | 50,000       | 39,000          |
| N Y Rys 1st real est & ref 1942 4s.....        | 43,167        | 50,000       | 88,000          |
| N Y Rys adjust mtg income 1942 5s.....         | 38,000        | 35,000       | 18,900          |
| N Y & Jersey R R 1st mtg 1932 5s.....          | 51,900        | 50,000       | 50,000          |
| N Y C & H R R R eq tr cert 1920 4 1/2 s.....   | 1,947         | 2,000        | 1,980           |
| N Y C & H R R R eq tr cert 1921 4 1/2 s.....   | 1,940         | 2,000        | 1,980           |
| N Y C & H R R R eq tr cert 1922 4 1/2 s.....   | 9,865         | 10,000       | 9,840           |
| N Y C & H R R R eq tr cert 1923 4 1/2 s.....   | 7,707         | 8,000        | 7,920           |
| N Y C & H R R R eq tr cert 1924 4 1/2 s.....   | 14,404        | 15,000       | 14,850          |
| N Y C & H R R R eq tr cert 1925 4 1/2 s.....   | 4,787         | 5,000        | 4,950           |
| N Y C & H R R R eq tr cert 1926 4 1/2 s.....   | 5,728         | 6,000        | 5,940           |
| N Y C & H R R R eq tr cert 1927 4 1/2 s.....   | 1,904         | 2,000        | 1,980           |
| N Y L & W R R 1st 1921 6s.....                 | 130,000       | 100,000      | 110,000         |
| N Y N H & H R R R conv 1948 6s.....            | 82,812        | 25,000       | 26,500          |
| N Y Susq & Western R R 1st 1937 5s.....        | 25,000        | 25,000       | 23,750          |
| N Y Susq & West R R term 1st 1943 5s.....      | 38,544        | 35,000       | 36,750          |
| Norfolk & West Ry 1st llen & gen mtg 1944 4s   | 139,700       | 150,000      | 136,500         |
| Norfolk & W Ry Pocahontas, joint 1st 1941 4s   | 86,750        | 100,000      | 89,000          |
| Norfolk & West Ry conv 1932 4s.....            | 12,000        | 12,000       | 12,600          |
| Norfolk & West Ry conv 1932 4s.....            | 14,021        | 14,000       | 14,700          |
| Norfolk & Western Ry conv 1938 4 1/2 s.....    | 16,400        | 16,000       | 16,800          |
| Northern Pac Rr Northern R R 1st 1921 4s...    | 96,400        | 100,000      | 97,000          |
| North Pac R R pr llen & land grant 1907 4s...  | 22,500        | 25,000       | 23,750          |
| Oregon Short Line rfdg 1929 4s.....            | 193,069       | 200,000      | 184,000         |
| Pennsylvania R R conv 1915 3 1/2 s.....        | 24,625        | 25,000       | 25,000          |
| Pennsylvania Co reg 1937 3 1/2 s.....          | 72,000        | 80,000       | 70,400          |
| Rio Grande Western Ry trust 1st 1939 4s....    | 16,882        | 18,000       | 14,400          |
| Rochester Ry & Lt Co cons mtg 1954 5s.....     | 41,769        | 50,000       | 49,500          |
| Santa Fe Prescott & Phoenix R R Co 1942 5s...  | 79,925        | 75,000       | 80,250          |
| So Pac R R 1st rfdg 1955 4s.....               | 48,505        | 50,000       | 46,000          |
| So Pac Co (Central Pac coll) 1949 4s.....      | 20,569        | 25,000       | 23,500          |
| So Pac Co conv 1929 4s.....                    | 73,960        | 75,000       | 64,500          |
| So Pac Co eq tr cert (ser A) 1918 4 1/2 s..... | 21,485        | 22,000       | 22,000          |
| So Pac Co eq tr cert (ser A) 1919 4 1/2 s..... | 6,804         | 7,000        | 7,000           |
| So Pac Co eq tr cert (ser A) 1920 4 1/2 s..... | 4,838         | 5,000        | 5,000           |
| So Pac Co eq tr cert (ser B) 1915 4 1/2 s..... | 990           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1916 4 1/2 s..... | 984           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1917 4 1/2 s..... | 979           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1918 4 1/2 s..... | 974           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1919 4 1/2 s..... | 970           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1920 4 1/2 s..... | 965           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1921 4 1/2 s..... | 961           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1922 4 1/2 s..... | 957           | 1,000        | 1,000           |
| So Pac Co eq tr cert (ser B) 1923 4 1/2 s..... | 953           | 1,000        | 1,000           |
| So Pac Co conv 1934 5s.....                    | 45,003        | 45,000       | 45,000          |
| So Ry develop & gen mtg 1956 4s.....           | 78,418        | 100,000      | 73,000          |
| So Ry 1st cons 1994 5s.....                    | 194,830       | 170,000      | 178,500         |
| So Ry Memphis Div 1st 1996 5s.....             | 87,375        | 75,000       | 78,750          |
| St Paul Minn & Man Ry 1st cons 1933 6s....     | 87,541        | 71,000       | 87,330          |
| St Law & Adlr R R 1st 1996 5s.....             | 27,125        | 25,000       | 26,250          |
| St L I M & So R R unified & ref 1929 4s....    | 66,811        | 75,000       | 68,250          |
| St L I M & S R R gen con ry & ld gt 1931 5s... | 84,980        | 75,000       | 73,000          |
| St L I M & S R R riv & gulf div 1933 4s....    | 92,750        | 100,000      | 83,000          |
| St L & San Fran R R rfdg 1951 4s.....          | 86,647        | 100,000      | 168,000         |
| Third Ave Ry Co 1st ref mtg 1960 4s.....       | 192,608       | 200,000      | 60,000          |
| 34th St Crosstown Ry 1996 5s.....              | 56,250        | 50,000       | 23,500          |
| Toledo St L & West R R 1st mtg 1950 4s....     | 41,000        | 50,000       | 25,500          |
| Troy (N Y) City Ry 1942 5s.....                | 28,250        | 25,000       | 45,000          |
| Union Pacific Ry conv 1927 4s.....             | 51,318        | 50,000       | 23,750          |
| Union Pac R R 1st & rfdg 2008 4s.....          | 22,088        | 25,000       | 40,500          |
| West Shore Ry 1st guar reg 2361 4s.....        | 52,321        | 50,000       | 9,300           |
| West Shore Ry 1st guar coun 2361 4s.....       | 10,017        | 10,000       | 44,500          |
| Am Telep & Teleg Co coll trust 1929 4s.....    | 48,250        | 30,000       | 29,700          |
| Am Telen & Teleg Co conv 1933 4 1/2 s.....     | 30,000        | 35,000       | 38,150          |
| Edison Elec Illum Co of N Y 1st 1996 5s....    | 37,829        | 50,000       | 51,000          |
| Indiana Steel Co 1st 1952 5s.....              | 50,562        | 80,000       | 76,800          |
| Kanawha & Hock Coal & Coke Co 1st 1951 5s...   | 82,000        | 50,000       | 52,000          |
| Memphis Union Station Co 1st mtg 1950 5s...    | 50,750        | 25,000       | 21,750          |
| N Y Gas & Elec Lt Heat & Power Co 1949 4s...   | 23,812        | 25,000       | 26,250          |
| N Y Gas & Elec Lt Heat & Power Co 1948 5s...   | 27,166        | 75,000       | 73,500          |
| N Y Tel Co 1st & gen skg fund 1939 4 1/2 s.... | 73,218        | 25,000       | 25,250          |
| N Y & E River Gas Co 1st cons 1945 5s....      | 25,750        |              |                 |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| N Y & Westchester Lighting Co deb 1954 5s.. | \$25,750      | \$25,000     | \$25,000        |
| Rochester Telephone Co 1933 5s.....         | 27,462        | 29,260       | 8,778           |
| Standard Gas Light Co 1st 1930 5s.....      | 29,125        | 25,000       | 25,500          |
| Mortgage Bond Co of New York 1968 4s.....   | 22,437        | 25,000       | 21,000          |
| U S Steel Corp sinking fund 1963 5s.....    | 169,328       | 175,000      | 180,250         |
| W U Tel Co coll trust 1938 5s.....          | 26,000        | 25,000       | 23,750          |
| Westchester Lighting Co 1st 1950 5s.....    | 26,250        | 25,000       | 26,250          |

## Stocks:

|   |         |         |         |
|---|---------|---------|---------|
| 100 Albany & Susquehanna R R.....   | 17,000  | 10,000  | 26,500  |
| 3000 Atch Top & Santa Fe Ry common....  | 304,888 | 300,000 | 287,000 |
| 2120 B & O R R preferred.....   | 196,387 | 212,000 | 171,720 |
| 2725 B & O R R common.....  | 262,095 | 272,500 | 242,525 |
| 1000 Cayuga & Susquehanna R R.....  | 40,500  | 30,000  | 58,500  |
| 100 Chesapeake & Ohio R R common.....   | 3,029   | 10,000  | 5,100   |
| 3000 Chi Mil & St Paul R R preferred.....                                       | 414,590 | 300,000 | 402,000 |
| 175 Chi Mil & St Paul R R common.....   | 17,500  | 17,500  | 17,325  |
| 700 Chi & Northwestern R R preferred....  | 111,235 | 70,000  | 123,900 |
| 1500 Chi & Northwestern R R common.....   | 189,822 | 150,000 | 199,500 |
| 300 Cleveland C C & St Louis R R pref....                                       | 33,237  | 30,000  | 15,000  |
| 200 Detroit Hillsdale & S W R R.....  | 19,400  | 20,000  | 18,000  |
| 1000 Delaware & Hudson Co.....  | 180,602 | 100,000 | 148,000 |
| 1000 Erie R R 1st pref.....   | 74,325  | 100,000 | 43,000  |
| 2378 Great Northern Ry preferred.....   | 297,494 | 237,600 | 294,624 |
| 300 Lake Erie & Western R R preferred....                                       | 33,037  | 30,000  | 4,500   |
| 2500 Lehigh Valley R R common.....  | 199,025 | 125,000 | 173,750 |
| 2000 Louisville & Nashville R R.....  | 243,088 | 200,000 | 276,000 |
| 500 Manhattan Elevated Ry New York....  | 68,487  | 50,000  | 66,500  |
| 100 Minneapolis & St Louis R R 2d pref....                                      | 8,400   | 10,000  | 2,800   |
| 584 Minneapolis St P & S S Marie Ry pref.                                       | 82,249  | 58,400  | 76,504  |
| 167 Minneapolis St P & S S Marie Ry com..                                       | 16,709  | 16,700  | 20,541  |
| 200 Missouri Kan & Tex R R pref.....  | 14,925  | 20,000  | 5,200   |
| 250 Mobile & Birmingham R R.....  | 22,975  | 23,000  | 18,250  |
| 1200 Morris & Essex R R.....  | 98,100  | 60,000  | 102,600 |
| 2600 New York & Harlem R R.....   | 380,900 | 130,000 | 468,000 |
| 200 New York Lacka & Western R R.....   | 23,600  | 20,000  | 23,200  |
| 1200 New York N H & Hartford R R.....   | 117,770 | 120,000 | 66,000  |
| 1000 Norfolk & Western Ry pref.....   | 91,525  | 100,000 | 89,000  |
| 105 Norfolk & Western Ry common.....  | 11,325  | 10,500  | 10,920  |
| 2000 Northern Pacific Ry.....   | 260,695 | 200,000 | 222,000 |
| 10 Northern Securities Co (new stock)...  | 1,903   | 1,000   | 1,050   |
| 13200 Pennsylvania R R.....   | 835,045 | 660,000 | 732,600 |
| 1250 Pittsburg C C & St Louis R R pref....                                      | 116,131 | 125,000 | 118,750 |
| 450 Pittsburg Ft Wayne & Chicago R R...   | 86,963  | 45,000  | 73,800  |
| 1000 Reading Co.....  | 79,491  | 50,000  | 82,000  |
| 500 Rensselaer & Saratoga R R.....  | 90,500  | 50,000  | 90,000  |
| 100 St Louis & S Francisco R R (tr cert<br>for Chicago & East Ill preferred)... | 12,968  | 10,000  | .....   |
| 1100 Southern Pacific Co.....   | 125,021 | 110,000 | 105,600 |
| 3000 Southern Ry pref.....  | 252,508 | 300,000 | 204,000 |
| 1107 Southern Pacific Co cert of interest...                                    | 101,844 | 110,700 | 118,449 |
| 270 Third Avenue Ry.....  | 14,284  | 27,000  | 11,070  |
| 3100 Union Pacific R R preferred.....   | 272,136 | 310,000 | 257,300 |
| 1500 Union Pacific R R common.....  | 223,462 | 160,000 | 192,000 |
| 100 American Exch Nat Bank of N Y city..  | 17,100  | 10,000  | 20,800  |
| 475 Citizens' Cent Nat Bank of N Y city..                                       | 74,356  | 47,500  | 54,075  |
| 221 German American Bank of N Y city...   | 17,901  | 16,575  | 23,205  |
| 200 Lincoln Nat Bank of Rochester N Y....                                       | 30,000  | 20,000  | 44,000  |
| 90 Merchants' Nat Bank of N Y city.....   | 6,750   | 4,500   | 7,920   |
| 600 Nat Bank of Commerce of N Y city...   | 120,272 | 60,000  | 100,800 |
| 500 New York Trust Co of N Y city.....  | 327,500 | 50,000  | 300,000 |
| 115 Title Guar & Trust Co of N Y city...  | 59,405  | 11,500  | 47,380  |
| 200 American Agric Chemical Co pref.....  | 20,325  | 20,000  | 19,200  |
| 200 American Car & Foundry Co pref.....   | 22,537  | 20,000  | 23,600  |
| 200 American Cotton Oil Co pref.....  | 20,875  | 20,000  | 18,800  |
| 200 American Locomotive Co pref.....  | 22,325  | 20,000  | 20,000  |
| 400 American Smelting & Refining co pref.                                       | 44,700  | 40,000  | 40,800  |
| 1300 American Sugar Refining Co pref.....                                       | 175,870 | 130,000 | 148,200 |
| 1600 American Tel & Tel Co.....   | 193,040 | 160,000 | 196,800 |
| 100 Bond & Mortgage Guar Co of N Y city.  | 27,410  | 10,000  | 29,500  |
| 2000 Consolidated Gas Co of N Y.....  | 294,673 | 200,000 | 258,000 |
| 500 International Harv Co of N J pref....                                       | 61,250  | 50,000  | 59,000  |
| 500 International Harv Corporation pref..                                       | 61,250  | 50,000  | 59,000  |
| 125 Lehigh Valley Coal Sales Co.....  | 6,250   | 6,250   | 10,937  |
| 8 Louisville Property Co.....   | 800     | 800     | 320     |
| 200 National Lead Co pref.....  | 20,200  | 20,000  | 21,800  |
| 75 National Sugar Refining Co.....  | 7,500   | 7,500   | 7,050   |
| 200 N Y & Kentucky Co pref.....   | 23,707  | 20,000  | 16,000  |

| Stocks:                                      | Book<br>value       | Par<br>value        | Market<br>value     |
|--|---------------------|---------------------|---------------------|
| 50 N Y & Kentucky Co common.....             | \$5,000             | \$5,000             | \$3,000             |
| 100 N Y Mutual Gas Light Co.....             | 15,800              | 10,000              | 15,700              |
| 1020 Pullman Co.....                         | 166,349             | 102,000             | 158,100             |
| 250 Realty Associates of Brooklyn.....       | 32,736              | 25,000              | 27,750              |
| 100 Sloss-Sheffield Steel & Iron Co pref.... | 11,788              | 10,000              | 8,600               |
| 400 Standard Oil Co of New Jersey.....       | 68,849              | 40,000              | 162,400             |
| 20 Underwriters' Salvage Co of N Y.....      | 2,000               | 2,000               | 3,000               |
| 200 United Dry Goods Co pref.....            | 21,825              | 20,000              | 12,600              |
| 225 United States Rubber Co 1st pref.....    | 25,950              | 22,500              | 23,175              |
| 200 United State Steel Co pref.....          | 23,038              | 20,000              | 22,000              |
| Totals .....                                 | <u>\$17,735,244</u> | <u>\$15,946,292</u> | <u>\$16,840,401</u> |

## GERMANIA FIRE INSURANCE COMPANY

No. 62 WILLIAM STREET, NEW YORK

[Organized February, 1859; commenced business March, 1859]

GEO. B. EDWARDS, President

GUSTAV KEHR, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Gross premiums .....                         | \$4,226,126 64      |                        |
| Deduct reinsurance premiums..                | \$653,307 14        |                        |
| return premiums .....                        | 573,381 66          |                        |
|  | <u>1,226,688 80</u> |                        |
| Total net premiums written.....              |                     | \$2,999,437 84         |
| Interest:                                    |                     |                        |
| Mortgage loans .....                         | \$24,048 00         |                        |
| Bonds and stocks.....                        | 249,573 31          |                        |
| Deposits . . . . .                           | 9,314 72            |                        |
| From other sources.....                      | 403 67              |                        |
|  | <u>283,339 70</u>   |                        |
| Total . . . . .                              |                     | 283,339 70             |
| Rents . . . . .                              |                     | 47,759 25              |
| Conscience money .....                       |                     | 158 00                 |
| Agents' balances previously charged off..... |                     | 210 33                 |
|  |                     | <u>\$3,380,905 12</u>  |
| Total Income .....                           |                     | \$3,380,905 12         |
| Ledger Assets December 31, 1913.....         |                     | 7,811,050 54           |
|  |                     | <u>\$11,141,955 66</u> |
| Total .....                                  |                     | \$11,141,955 66        |

### DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$1,887,054 31    |                |
| Deduct salvage .....  | \$13,506 89       |                |
| reinsurance . . . . .   | 357,490 05        |                |
| discount . . . . .  | 825 63            |                |
|   | <u>371,822 57</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,515,231 74 |
| Expenses of adjustment and settlement of losses.....  |                   | 78,113 94      |
| Commissions or brokerage.....   |                   | 626,903 00     |
| Allowances to agencies for agency expenses.....   |                   | 91,417 64      |
| Salaries, \$88,850.39, and expenses, \$50,184.15, of special and<br>general agents .....            |                   | 139,034 54     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 146,392 33     |
| Rents . . . . .   |                   | 31,573 18      |

|   |                       |
|---|-----------------------|
| Advertising, \$5,649.32; printing and stationery, \$21,156.92....                                   | \$26,806 24           |
| Postage, telegrams, telephone and express.....  | 21,293 90             |
| Legal expenses .....  | 5,614 50              |
| Furniture and fixtures.....   | 3,230 10              |
| Maps, including corrections.....  | 10,159 58             |
| Underwriters' boards and tariff associations.....   | 7,328 18              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 22,727 21             |
| Inspections and surveys.....  | 46,417 96             |
| Repairs and expenses on real estate.....  | 15,302 65             |
| Taxes on real estate.....   | 11,214 00             |
| State taxes on premiums.....  | 61,061 89             |
| Insurance department licenses and fees.....   | 17,075 77             |
| All other licenses, fees and taxes including \$3,797.14 federal<br>corporation tax .....            | 15,370 79             |
| Miscellaneous . . . . .   | 3,934 35              |
| Investment expense other than real estate.....  | 8,470 00              |
| Exchange . . . . .  | 3,937 98              |
| Mercantile agencies .....   | 2,228 00              |
| Dividends to stockholders (declared during year, \$200,000) ...                                     | 200,000 00            |
| Agents' balances charged off.....   | 195 86                |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                               | 502 50                |
| <i>Gross decrease by adjustment, in book value of ledger assets,<br/>viz.:</i><br>Real estate ..... | 20,744 13             |
| <b>Total Disbursements .....</b>  | <b>\$3,132,281 92</b> |
| <b>Balance .....</b>  | <b>\$8,009,673 74</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of real estate.....   | \$730,000 00          |
| Mortgage loans .....   | 575,250 00            |
| Book value of bonds, \$2,911,063.44, and stocks, \$2,737,349.62..                    | 5,648,403 06          |
| Cash in company's office.....  | 2,417 48              |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 16,151 19             |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 491,022 83            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 536,691 20            |
| Agents' balances representing business written prior to Octo-<br>ber 1, 1914.....    | 9,737 98              |
| <b>Total .....</b>   | <b>\$8,009,673 74</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest accrued:         |                       |
| Mortgages .....           | \$10,865 19           |
| Bonds . . . . .           | 38,731 07             |
| <b>Total .....</b>        | <b>49,596 26</b>      |
| Rents due .....           | 158 34                |
| <b>Gross Assets .....</b> | <b>\$8,059,428 34</b> |



## DEDUCT ASSETS NOT ADMITTED

|   |            |                       |
|---|------------|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$9,737 98 |                       |
| Market value of special deposits in excess of corresponding liabilities ..... | 2,391 08   |                       |
| Book value of bonds and stocks over market value .....                        | 477,558 06 |                       |
| <b>Total .....</b>  |            | <b>\$489,687 12</b>   |
| <b>Total Admitted Assets .....</b>  |            | <b>\$7,569,741 22</b> |

## LIABILITIES

|   |                     |                       |
|---|---------------------|-----------------------|
| Losses and claims for losses:   |                     |                       |
| Adjusted and unpaid.....  | \$186,398 84        |                       |
| Unadjusted plus \$5,887.41 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | 167,873 65          |                       |
| Resisted .....  | 37,157 00           |                       |
| <b>Total .....</b>  | <b>\$391,429 49</b> |                       |
| Deduct reinsurance .....  | 102,834 16          |                       |
| <b>Net unpaid losses and claims.....</b>  |                     | <b>\$288,595 33</b>   |
| Unearned premiums .....   |                     | 3,441,914 54          |
| Salaries and miscellaneous accounts due or accrued.....   |                     | 2,138 07              |
| Estimated amount of taxes hereafter payable.....  |                     | 55,000 00             |
| Contingent commissions or other charges due or accrued.....   |                     | 10,866 27             |
| <b>Liabilities, except capital.....</b>   |                     | <b>\$3,798,512 21</b> |
| Capital .....   | \$1,000,000 00      |                       |
| Special reserve fund.....   | 500,000 00          |                       |
| Guaranty surplus fund.....  | 500,000 00          |                       |
| Surplus .....   | 1,771,229 01        |                       |
| <b>Surplus to policyholders.....</b>  |                     | <b>3,771,229 01</b>   |
| <b>Total Liabilities .....</b>  |                     | <b>\$7,569,741 22</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State or country    | Market value of deposit | Liabilities in such state or country |
|---------------------|-------------------------|--------------------------------------|
| Georgia .....       | \$9,900                 | \$87,383 53                          |
| Virginia .....      | 50,016                  | 82,934 96                            |
| New Mexico .....    | 9,900                   | 10,394 70                            |
| Canada .....        | 57,000                  | 54,608 92                            |
| <b>Totals .....</b> | <b>\$126,816</b>        | <b>\$285,272 11</b>                  |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               |
|---|------------------------|------------------------|
| In force December 31, 1913.....                                       | \$784,327,985          | \$7,437,416 57         |
| Written or renewed in 1914.....                                       | 423,474,793            | 4,226,126 64           |
| Excess of original premiums over amount received for reinsurance..... |                        | 4,344 96               |
| <b>Total .....</b>  | <b>\$1,207,802,778</b> | <b>\$11,667,888 17</b> |
| Deduct expirations and cancellations.....                             | 397,533,401            | 3,993,316 23           |
| <b>In force December 31, 1914.....</b>                                | <b>\$810,269,377</b>   | <b>\$7,674,571 94</b>  |
| Deduct amount reinsured.....  | 85,305,712             | 934,384 19             |
| <b>Net amount in force.....</b>                                       | <b>\$724,963,665</b>   | <b>\$6,740,187 75</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums            |          | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|---------------------------|----------|-------------------|-------------------|
|              |                       |                | charged, less reinsurance |          |                   |                   |
| 1914         | One year or less..... | \$127,544.319  | \$1,508,702.96            | 1-2      |                   | \$754,351.48      |
| 1913         |                       | 625,575        | 4,492.83                  | 1-4      |                   | 1,123.21          |
| 1914         | Two years.....        | 467,587        | 2,998.45                  | 3-4      |                   | 2,248.84          |
| 1912         |                       | 137,044.849    | 1,118,494.53              | 1-6      |                   | 186,415.76        |
| 1913         | Three years.....      | 146,197.852    | 1,186,468.76              | 1-2      |                   | 593,234.38        |
| 1914         |                       | 154,488.689    | 1,258,930.01              | 5-6      |                   | 1,049,108.34      |
| 1911         |                       | 508,143        | 4,486.85                  | 1-8      |                   | 560.86            |
| 1912         | Four years.....       | 501,576        | 3,783.47                  | 3-8      |                   | 1,418.80          |
| 1913         |                       | 498,616        | 3,091.10                  | 5-8      |                   | 1,931.94          |
| 1914         |                       | 444,065        | 3,285.89                  | 7-8      |                   | 2,875.15          |
| 1910         |                       | 25,576.118     | 297,563.32                | 1-10     |                   | 29,756.33         |
| 1911         |                       | 28,397.373     | 323,142.35                | 3-10     |                   | 96,942.70         |
| 1912         | Five years.....       | 29,105.790     | 329,006.32                | 1-2      |                   | 164,503.16        |
| 1913         |                       | 30,647.986     | 333,590.12                | 7-10     |                   | 233,513.08        |
| 1914         |                       | 32,201.245     | 357,265.73                | 9-10     |                   | 321,539.16        |
|              | Over five years.....  | 693,878        | 4,885.06                  | pro rata |                   | 2,391.35          |
| Totals.....  |                       | \$724,963,665  | \$6,740,187.75            |          |                   | \$3,441,914.54    |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$72,065,948 |
| Losses (less reinsurance) paid from organization of company.....                                 | 36,656,535   |
| Cash dividends declared since commencing business.....   | 5,731,000    |
| Largest net amount insured in any one hazard.....  | 100,000      |
| Company's stock owned by directors at par value.....   | 129,200      |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW

|   |           |
|---|-----------|
| Special reserve fund deposited with insurance department..... | \$500,000 |
| Guaranty surplus fund.....                                    | 500,000   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$51,206.28                  | \$7,771.87                               |

## BUSINESS IN THE STATE OF NEW YORK

|  |               |
|--|---------------|
| Gross risks written.....   | \$110,693,344 |
| Less \$23,039,250 risks cancelled; and \$13,257,018 reinsurance..... | 36,296,268    |
| Net risks written.....   | \$74,397,076  |
| Gross premiums on risks written.....                                 | \$732,477     |
| Less \$145,264 return premiums; and \$118,576 reinsurance.....       | 258,840       |
| Net premiums received.....   | \$473,637     |
| Losses paid (deducting salvage).....                                 | \$256,293     |
| Less losses on risks reinsured.....                                  | 57,236        |
| Net losses paid.....   | \$199,057     |
| Losses incurred.....   | \$271,466     |
| Less losses on risks reinsured.....                                  | 54,357        |
| Net losses incurred.....   | \$217,109     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$575,250                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States reg 1923 4s.....                | \$22,000   | \$20,000  | \$22,200     |
| United States reg 1901 3s.....                | 4,000      | 5,000     | 8,050        |
| Georgia State 1915 2½s.....                   | 10,250     | 10,000    | 9,800        |
| Province of Ontario deb 1900 4s.....          | 10,325     | 10,000    | 9,500        |
| Province of Ontario deb 1941 4s.....          | 51,125     | 60,000    | 47,500       |
| Territory of New Mexico gen ref 1900 4s...    | 5,221      | 5,000     | 4,500        |
| Albany County N Y 1937 4½s.....               | 24,875     | 25,000    | 26,000       |
| City of Buffalo N Y 1934 4½s.....             | 25,275     | 25,000    | 24,250       |
| Corporate stock City of New York 1900 4½s     | 50,050     | 50,000    | 50,500       |
| Corporate stock City of New York 1903 3½s     | 253,407    | 250,000   | 250,000      |
| Corporate stock City of New York 1940 3½s     | 222,873    | 250,000   | 225,000      |
| Richmond city 1923 20 4s.....                 | 52,074     | 52,100    | 50,013       |
| Atlantic Coast Line R R 1st mtg 1903 4s.....  | 47,045     | 50,000    | 47,000       |
| Atchafson Top & S Fe Ry 1900 4s.....          | 51,320     | 50,000    | 49,000       |
| Atchafson Top & S Fe Ry gen mtg 1905 4s...    | 40,563     | 50,000    | 48,000       |
| Baltimore & Ohio R R conv 1933 4½s.....       | 20,050     | 20,000    | 27,000       |
| Bway & 7th Av R R 1st cons mtg 1943 3s...     | 24,546     | 25,000    | 25,750       |
| Brooklyn Rapid Transit Co 1945 3s.....        | 25,291     | 25,000    | 25,750       |
| Brooklyn Union R R 1st mtg 1900 3s.....       | 23,225     | 25,000    | 25,750       |
| C & O Ry Co R R A Div 1st con mtg 1900 4s     | 20,050     | 20,000    | 20,700       |
| Ches & Ohio Ry gen mtg 1902 4½s.....          | 51,083     | 50,000    | 47,000       |
| Chic Mil & St Paul Ry conv 1932 4½s.....      | 13,305     | 13,000    | 13,250       |
| Chic M & N P Ry C & P W D 1st m 1921 3s       | 104,765    | 100,000   | 104,000      |
| Chic Mil & St P Ry gen mtg 1900 4½s.....      | 24,513     | 25,000    | 25,750       |
| Chic & N W Ry deb 1923 3s.....                | 44,110     | 40,000    | 41,000       |
| Chic R I & Pac Ry 1st ref 1934 4s.....        | 44,750     | 40,000    | 38,000       |
| Chic St L & N O R R 1931 3s.....              | 31,781     | 25,000    | 27,500       |
| Del & Hud Co 1st lien equip 1922 4½s.....     | 24,625     | 25,000    | 25,250       |
| Denver & Rio G R R 1st cons mtg 1936 4s...    | 25,541     | 25,000    | 25,000       |
| Evansville & T R R R 1st mtg 1921 3s.....     | 30,281     | 25,000    | 25,000       |
| Flint & E Marj R R 1st cons mtg 1939 3s.....  | 20,001     | 25,000    | 18,750       |
| Great Northern Ry 1st & ref mtg 1901 4½s...   | 50,125     | 50,000    | 50,500       |
| Illinois Central R R ref mtg 1935 4s.....     | 57,000     | 50,000    | 55,200       |
| Interb Rap Tran Co 1st & ref mtg 1906 3s...   | 40,250     | 50,000    | 40,700       |
| Kansas City Southern Ry 1st mtg 1930 3s...    | 57,500     | 50,000    | 54,500       |
| Lake Erie & W H R R 1st mtg 1917 3s.....      | 55,000     | 50,000    | 51,000       |
| Lake Shore & Mich R R 1924 4s.....            | 23,274     | 25,000    | 23,500       |
| Lahigh Valley Ry 1st mtg 1940 4½s.....        | 25,081     | 25,000    | 25,250       |
| Long Island R R gen mtg 1934 4s.....          | 24,500     | 25,000    | 22,750       |
| Louisville & Nashville R R unified 1940 4s... | 57,130     | 50,000    | 57,000       |
| Mil & N W Ry 1st mtg 1941 4s.....             | 40,500     | 50,000    | 46,000       |
| Mo Kan & Tex Ry 1st mtg 1944 3s.....          | 24,781     | 25,000    | 22,500       |
| Missouri Pac Ry 1st cons mtg 1920 3s.....     | 20,594     | 25,000    | 25,000       |
| Nash Chat & St L Ry 1st cons mtg 1920 3s      | 25,081     | 25,000    | 27,000       |
| Norfolk & Western Ry conv 1934 4½s.....       | 10,305     | 10,000    | 10,500       |
| North Pac-Gt North C R & Q coll 1921 4s.....  | 54,511     | 100,000   | 97,000       |
| N Y West & Boston Ry 1st mtg 1946 4½s...      | 24,150     | 25,000    | 17,500       |
| N Y N Y & M R Ry 1st con mtg 1935 3s.....     | 26,125     | 25,000    | 24,000       |
| New York Cent Lines eq tr certs 1922 4½s...   | 25,250     | 25,000    | 24,750       |
| New York Cent Lines eq tr certs 1924 4½s...   | 25,250     | 25,000    | 24,750       |
| New York N H & H R R conv deb 1948 3s...      | 22,250     | 25,000    | 26,500       |
| New York O & W Ry mtg 1902 4s.....            | 24,894     | 25,000    | 20,750       |
| Oregon Short Line R R ref 1929 4s.....        | 40,853     | 50,000    | 46,000       |
| Seaboard Air Line Ry 1st mtg 1930 4s.....     | 43,500     | 50,000    | 42,500       |
| St Louis & San F R R ref mtg 1931 4s.....     | 20,502     | 25,000    | 18,750       |
| Southern Pacific Co conv 1934 3s.....         | 30,000     | 30,000    | 20,400       |
| Southern Pacific R R 1st ref mtg 1906 4s...   | 47,000     | 50,000    | 46,000       |
| Southern Ry 1st cons mtg 1904 3s.....         | 53,625     | 50,000    | 52,500       |
| Southern Ry div certs 1919 4s.....            | 3,000      | 3,000     | 1,000        |
| Toledo & Ohio Cent Ry 1st mtg 1905 3s...      | 27,404     | 25,000    | 26,750       |
| Wabash R R 1st mtg 1939 3s.....               | 50,451     | 50,000    | 51,000       |
| West N Y & Pa R R 1st mtg 1937 3s.....        | 55,000     | 50,000    | 52,000       |
| Wheel & L Erie R R 1st cons mtg 1940 4s...    | 23,781     | 25,000    | 18,500       |
| Western Maryland R R 1st mtg 1952 4s.....     | 43,650     | 50,000    | 31,000       |
| Wisconsin Central Ry 1st gen mtg 1949 4s...   | 23,425     | 25,000    | 22,000       |
| Amer Dock & Imp Co N J 1st mtg 1921 3s...     | 25,531     | 25,000    | 26,250       |
| American Tel & Tel Co conv 1933 4½s.....      | 10,000     | 10,000    | 9,000        |
| Mortgage Bond Co of N Y mtg 1916 4s.....      | 22,425     | 25,000    | 21,000       |
| Tenn C I R R (B Div) con 1st mtg 1917 3s...   | 25,031     | 25,000    | 25,500       |
| U S Steel Corp 1903 3s.....                   | 50,400     | 50,000    | 51,500       |
| Westchester Lighting Co 1st mtg 1900 3s...    | 40,500     | 40,000    | 42,000       |
| Stocks:                                       |            |           |              |
| 2500 Atchafson Topeka & Santa Fe Ry com.....  | 282,487    | 250,000   | 247,500      |
| 1000 Atchafson Topeka & Santa Fe Ry pref...   | 97,113     | 100,000   | 100,000      |
| 440 Atlantic Coast Line R R com.....          | 59,650     | 44,000    | 53,250       |
| 225 Baltimore & Ohio R R com.....             | 18,281     | 22,500    | 30,000       |
| 1120 Baltimore & Ohio R R pref.....           | 105,310    | 112,000   | 90,750       |
| 600 Chicago Milwaukee & St Paul Ry com...     | 52,848     | 40,000    | 59,000       |
| 300 Chicago & Northwestern Ry com.....        | 42,775     | 30,000    | 39,000       |
| 500 Delaware & Hudson Co.....                 | 55,257     | 50,000    | 74,000       |

| Stocks :       |          | Book<br>value      | Par<br>value       | Market<br>value    |
|----------------|----------|--------------------|--------------------|--------------------|
| 400 D          | .....    | \$37,837           |                    | )                  |
| 750 G          | .....    | 98,568             |                    | )                  |
| 1200 L         | .....    | 165,687            |                    | )                  |
| 300 M          | .....    | 40,500             |                    |                    |
| 1200 N         | ref....  | 180,188            |                    |                    |
| 500 N          | d R R.   | 84,112             |                    |                    |
| 500 N          | pref.... | 45,963             |                    |                    |
| 2000 F         | .....    | 141,350            |                    |                    |
| 1000 H         | .....    | 47,400             |                    |                    |
| 1000 S         | .....    | 114,806            |                    |                    |
| 1000 S         | .....    | 95,937             |                    |                    |
| 1000 T         | .....    | 148,709            |                    |                    |
| 1000 T         | .....    | 78,876             |                    |                    |
| 125 G          | y.....   | 11,208             |                    |                    |
| 125 N          | .....    | 23,165             |                    |                    |
| 500 A          | pref..   | 50,237             | 50,000             |                    |
| 500 A          | st.....  | 58,075             | 50,000             |                    |
| 300 A          | .....    | 32,962             | 30,000             |                    |
| 500 A          | .....    | 59,688             | 50,000             |                    |
| 400 A          | Co....   | 57,450             | 40,000             |                    |
| 800 C          | City..   | 182,902            | 90,000             |                    |
| 9 G            | .....    | 450                | 450                |                    |
| 200 I          | City..   | 27,467             | 20,000             |                    |
| 600 F          | .....    | 79,954             | 60,000             |                    |
| 500 S          | .....    | 191,861            | 50,000             |                    |
| 10 T           | York.    | 1,000              | 1,000              |                    |
| 10 T           | ago....  | 1,000              | 1,000              |                    |
| 200 T          | .....    | 34,618             | 30,000             |                    |
| <b>Totals.</b> | .....    | <b>\$5,648,403</b> | <b>\$5,055,525</b> | <b>\$5,170,845</b> |

## GLENS FALLS INSURANCE COMPANY

## GLENS FALLS

[Organised as a mutual insurance company May 4, 1850, under the name of the  
"Dividend Mutual Insurance Company;" changed to a joint-stock  
company under its present name April 30, 1864]

R. A. LITTLE, President

H. N. DICKINSON, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|   |                       |  |
|---|-----------------------|--|
| Gross premiums, fire.....   | \$3,392,794 09        |  |
| Deduct reinsurance premiums..   | \$566,466 16          |  |
| return premiums .....   | 527,575 03            |  |
|   | <u>1,094,041 19</u>   |  |
| Total . . . . .   | \$2,298,752 90        |  |
| Gross premiums, marine and inland.....                                  | \$159,384 84          |  |
| Deduct reinsurance premiums..   | \$4,417 50            |  |
| return premiums .....   | 87,592 44             |  |
|   | <u>42,009 94</u>      |  |
| Total . . . . .   | \$117,374 90          |  |
| Total net premiums written.....   | \$2,416,127 80        |  |
| Interest:   |                       |  |
| Mortgage loans .....  | \$103,178 46          |  |
| Collateral loans .....  | 10,184 16             |  |
| Bonds and stocks.....   | 138,252 76            |  |
| Deposits . . . . .  | 7,205 31              |  |
| From other sources.....   | 61 54                 |  |
|   | <u>258,882 23</u>     |  |
| Total . . . . .   | 24,223 07             |  |
| Rents . . . . .   | 44 35                 |  |
| Unredeemed checks to profit and loss.....                               | 237 50                |  |
| Agents' balances previously charged off.....                            |                       |  |
| Gross profit on sale or maturity of ledger assets, viz.:                |                       |  |
| Stocks .....  | 137 50                |  |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                       |  |
| Bonds . . . . .   | \$21,403 00           |  |
| Stocks . . . . .  | 11,445 00             |  |
|   | <u>32,848 00</u>      |  |
| Total Income .....  | \$2,732,500 45        |  |
| Ledger Assets December 31, 1913.....                                    | 5,477,541 94          |  |
| Total .....   | <u>\$8,210,042 39</u> |  |

## DISBURSEMENTS

|  |                |            |
|--|----------------|------------|
| Gross losses, fire.....  | \$1,749,090 48 |            |
| Deduct salvage .....   | \$7,815 74     |            |
| reinsurance .....  | 332,202 57     |            |
| discount .....   | 835 56         |            |
|  | <hr/>          | 340,853 87 |
| Net losses .....   | \$1,408,236 61 |            |
| Gross losses, marine and inland.....   | \$48,917 55    |            |
| Deduct salvage .....   | \$1,458 55     |            |
| reinsurance .....  | 3,973 69       |            |
| discount .....   | 5 00           |            |
|  | <hr/>          | 5,437 24   |
| Net losses .....   | \$43,480 31    |            |
| Net amount paid policyholders for losses.....  | \$1,451,716 92 |            |
| Expenses of adjustment and settlement of losses.....   | 50,421 66      |            |
| Commissions or brokerage.....  | 504,389 40     |            |
| Allowances to agencies for agency expenses.....  | 17,336 20      |            |
| Salaries, \$115,165.04, and expenses, \$56,906.16, of special and general agents .....           | 172,071 20     |            |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 81,497 72      |            |
| Rents .....  | 12,000 00      |            |
| Advertising, \$8,168.48; printing and stationery, \$25,161.83...                                 | 33,330 31      |            |
| Postage, telegrams, telephone and express.....   | 17,941 99      |            |
| Legal expenses .....   | 314 08         |            |
| Furniture and fixtures.....  | 6,057 86       |            |
| Maps, including corrections.....   | 11,846 00      |            |
| Underwriters' boards and tariff associations.....  | 31,812 76      |            |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 11,444 87      |            |
| Inspections and surveys.....   | 9,861 65       |            |
| Repairs and expenses on real estate.....   | 815 41         |            |
| Taxes on real estate.....  | 8,680 04       |            |
| State taxes on premiums.....   | 38,474 45      |            |
| Insurance department licenses and fees.....  | 15,861 13      |            |
| All other licenses, fees and taxes including \$1,456.44 federal corporation tax .....            | 8,693 82       |            |
| Miscellaneous .....  | 2,805 96       |            |
| Maintenance new office building.....   | 11,784 57      |            |
| New building account to profit and loss.....   | 19,371 55      |            |
| Dividends to stockholders (declared during year, \$140,000)...                                   | 110,000 00     |            |
| Agents' balances charged off.....  | 661 54         |            |
| Gross loss on sale or maturity of ledger assets, viz.:   |                |            |
| Bonds .....  | \$650 20       |            |
| Stocks .....   | 12,500 00      |            |
|  | <hr/>          | 13,150 20  |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                              |                |            |
| Real estate .....  | \$550 00       |            |
| Bonds .....  | 49,429 00      |            |
| Stocks .....   | 1,916 68       |            |
|  | <hr/>          | 51,895 68  |
| Total Disbursements .....  | \$2,694,237 87 |            |
| Balance .....  | \$5,515,804 52 |            |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of real estate.....   | \$216,590 55          |
| Mortgage loans .....   | 1,788,536 00          |
| Collateral loans .....   | 200,000 00            |
| Book value of bonds, \$2,062,020, and stocks, \$360,777.....   | 2,422,797 00          |
| Cash in company's office.....  | 14,420 55             |
| Deposits in trust companies and banks <i>on interest</i> .....   | 434,577 60            |
| Agents' balances representing business written subsequent to October 1, 1914.....  | 400,231 07            |
| Agents' balances representing business written prior to October 1, 1914.....   | 1,092 34              |
| Washington Tide Land certificates including \$18,463.01, certificates which have been foreclosed and are held as real estate ..... | 37,560 41             |
| <b>Total .....</b>   | <b>\$5,515,804 52</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest due and accrued: |                       |
| Mortgages .....           | \$11,756 76           |
| Bonds .....               | 18,407 85             |
| Other assets .....        | 142 50                |
| <b>Total .....</b>        | <b>30,307 11</b>      |
| Rents accrued .....       | 211 73                |
| <b>Gross Assets .....</b> | <b>\$5,546,323 36</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$1,092 34            |
| Market value of special deposits in excess of corresponding liabilities ..... | 10,890 29             |
| <b>Total .....</b>  | <b>11,982 63</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$5,534,340 73</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Adjusted and unpaid.....  | \$53,038 81           |
| Unadjusted plus \$39,376 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 308,407 75            |
| Resisted .....  | 32,663 00             |
| <b>Total .....</b>  | <b>\$394,109 56</b>   |
| Deduct reinsurance .....  | 99,192 90             |
| <b>Net unpaid losses and claims .....</b>   | <b>\$294,916 66</b>   |
| Unearned premiums:  |                       |
| Fire .....  | \$2,477,287 15        |
| Inland navigation .....   | 86,512 07             |
| <b>Total .....</b>  | <b>2,563,799 22</b>   |
| Dividends declared and unpaid to stockholders.....  | 30,000 00             |
| Salaries and miscellaneous accounts due or accrued.....   | 3,000 00              |
| Estimated amount of taxes hereafter payable.....  | 33,000 00             |
| Reinsurance premiums due other companies.....   | 2,764 58              |
| <b>Liabilities, except capital.....</b>   | <b>\$2,927,480 46</b> |
| Capital .....   | \$500,000 00          |
| Special reserve fund.....   | 200,000 00            |

|                                      |                       |
|--------------------------------------|-----------------------|
| Guaranty surplus fund.....           | \$200,000 00          |
| Surplus .....                        | 1,706,860 27          |
| <b>Surplus to policyholders.....</b> | <b>\$2,606,860 27</b> |
| <b>Total Liabilities .....</b>       | <b>\$5,534,340 73</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country    | Market value of deposit | Liabilities in such state or country |
|---------------------|-------------------------|--------------------------------------|
| Georgia .....       | \$24,500                | \$42,468 14                          |
| Virginia .....      | 23,000                  | 33,355 94                            |
| Oregon .....        | 25,250                  | 14,359 71                            |
| Canada .....        | 92,200                  | 96,551 68                            |
| <b>Totals .....</b> | <b>\$165,640</b>        | <b>\$186,735 42</b>                  |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Marine and inland risks | Premiums            |
|---|----------------------|-----------------------|-------------------------|---------------------|
| In force December 31, 1913.....           | \$533,246,374        | \$5,196,857 61        | \$4,481,970             | \$88,991 67         |
| Written or renewed in 1914.....           | 353,249,236          | 3,392,794 09          | 7,696,466               | 156,384 84          |
| <b>Totals.....</b>                        | <b>\$886,495,610</b> | <b>\$8,589,651 70</b> | <b>\$12,178,436</b>     | <b>\$245,376 51</b> |
| Deduct expirations and cancellations..... | 295,125,026          | 3,033,714 19          | 3,617,810               | 66,842 29           |
| <b>In force December 31, 1914...</b>      | <b>\$591,370,584</b> | <b>\$5,555,937 51</b> | <b>\$8,560,626</b>      | <b>\$181,534 22</b> |
| Deduct amount reinsured.....              | 81,769,529           | 794,171 29            | 653,275                 | 8,510 08            |
| <b>Net amount in force....</b>            | <b>\$509,601,055</b> | <b>\$4,761,766 22</b> | <b>\$7,907,351</b>      | <b>\$173,024 14</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$98,671,712         | \$1,050,541 67                           | 1-2               | \$525,270 84          |
| 1913               |                       | 3,824,300            | 22,572 96                                | 1-4               | 8,143 24              |
| 1914               | Two years.....        | 5,915,341            | 41,087 14                                | 2-4               | 30,815 86             |
| 1912               |                       | 90,120,872           | 789,527 49                               | 1-6               | 131,587 82            |
| 1913               | Three years.....      | 102,010,124          | 856,627 66                               | 1-2               | 428,313 83            |
| 1914               |                       | 121,638,140          | 983,609 80                               | 5-6               | 819,674 81            |
| 1911               |                       | 976,363              | 9,983 90                                 | 1-8               | 1,247 99              |
| 1912               | Four years.....       | 1,129,998            | 10,770 84                                | 3-8               | 4,039 06              |
| 1913               |                       | 1,310,998            | 12,351 98                                | 5-8               | 7,719 99              |
| 1914               |                       | 1,343,013            | 13,461 37                                | 7-8               | 11,778 69             |
| 1910               |                       | 13,945,394           | 167,923 82                               | 1-10              | 16,793 38             |
| 1911               |                       | 15,263,966           | 183,741 41                               | 3-10              | 55,122 42             |
| 1912               | Five years.....       | 15,450,102           | 183,502 44                               | 1-2               | 91,751 22             |
| 1913               |                       | 17,045,845           | 189,486 16                               | 7-10              | 132,640 31            |
| 1914               |                       | 20,596,132           | 232,730 40                               | 9-10              | 209,457 36            |
|                    | Over five years.....  | 359,404              | 3,837 18                                 | pro rata          | 2,930 73              |
| <b>Totals.....</b> |                       | <b>\$509,601,055</b> | <b>\$4,761,766 22</b>                    |                   | <b>\$2,477,287 15</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$46,176 219 |
| Losses (less reinsurance) paid from organization of company.....                                 | 23,199,570   |
| Cash dividends declared since commencing business.....   | 3,015,000    |
| Stock dividends declared since commencing business.....  | 300,000      |
| Largest net amount insured in any one hazard.....  | 50,000       |
| Company's stock owned by directors at par value.....   | 114,210      |
| Loaned to stockholders.....  | 158,850      |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

|   |           |
|---|-----------|
| Special reserve fund deposited with insurance department..... | \$200,000 |
| Guaranty surplus fund .....                                   | 200,000   |



## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$37,907 57                        | \$33,504 44                                       |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         | Marine<br>and inland |
|--|--------------|----------------------|
| Gross risks written .....  | \$98,047,086 | \$2,498,320          |
| Less \$22,614,570 risks canceled; and \$16,803,277 reinsurance ..... | 86,881,009   | 1,036,838            |
| Net risks written .....  | \$61,166,027 | \$1,458,482          |
| Gross premiums on risks written.....                                 | \$721,271    | \$49,666             |
| Less \$147,801 return premiums; and \$99,726 reinsurance .....       | 231,429      | 16,098               |
| Net premiums received .....  | \$489,842    | \$33,568             |
| Losses paid (deducting salvage).....                                 | \$860,189    | \$18,107             |
| Less losses on risks reinsured.....                                  | 56,287       | 2,093                |
| Net losses paid.....   | \$308,902    | \$16,014             |
| Losses incurred .....  | \$849,554    | \$19,862             |
| Less losses on risks reinsured.....                                  | 56,287       | 2,093                |
| Net losses incurred .....  | \$293,817    | \$17,269             |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES AND COUNTRIES

| State or country   | Amount of<br>principal unpaid |
|--------------------|-------------------------------|
| New York .....     | \$1,708,935                   |
| Pennsylvania ..... | 36,400                        |
| Illinois .....     | 5,900                         |
| Ohio .....         | 28,800                        |
| Canada .....       | 8,500                         |
| Total .....        | \$1,788,535                   |

## SCHEDULE OF COLLATERAL LOANS

|                                 | Par value | Rate<br>used | Market<br>value | Amount<br>loaned | In-<br>terest |
|---------------------------------|-----------|--------------|-----------------|------------------|---------------|
| Finch Pruyn & Co bds 1936 6s... | \$190,000 | 100          | \$190,000       | \$150,000        | 6             |
| Finch Pruyn & Co bds 1936 6s... | 60,000    | 100          | 60,000          | 50,000           | 6             |
| Totals .....                    | \$250,000 |              | \$250,000       | \$200,000        |               |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Georgia State 1919 3½s.....                  | \$24,500      | \$25,000     | \$24,500        |
| Pendleton city Oregon 1929 5s.....           | 50,500        | 50,000       | 50,500          |
| City of Victoria B C 1923 4½s.....           | 18,800        | 20,000       | 18,800          |
| New York city 1952 3½s.....                  | 88,000        | 100,000      | 88,000          |
| New York city 1957 4½s.....                  | 74,900        | 70,000       | 74,900          |
| City of Regina Sask school 1933 5s.....      | 19,400        | 20,000       | 19,400          |
| Richmond city Va 1923 4s.....                | 10,670        | 11,000       | 10,670          |
| Richmond city Va 1945 4s.....                | 13,020        | 14,000       | 13,020          |
| City of St Catharines Ont 1933 4½s.....      | 19,400        | 20,000       | 19,400          |
| City of Fort William Ont 1933 5s.....        | 9,600         | 10,000       | 9,600           |
| City of Glens Falls union school 1927 4½s..  | 5,000         | 5,000        | 5,000           |
| Danville Urbana & Cham Ry 1928 5s.....       | 98,000        | 100,000      | 98,000          |
| Illinois Cent Trac Co 1933 5s.....           | 54,150        | 57,000       | 54,150          |
| Reno Power Light & Water Co 1944 6s.....     | 95,000        | 100,000      | 95,000          |
| North Pacific-Gr North R R joint 4s 1921 4s. | 24,250        | 25,000       | 24,250          |
| Southern Pac R R 1st ref 1955 4s.....        | 18,800        | 15,000       | 18,800          |
| Southern Pac Co conv 1929 4s.....            | 2,580         | 3,000        | 2,580           |
| Southwestern Inter Ry 1940 6s.....           | 16,000        | 20,000       | 16,000          |
| Union Trac Co Ind Kan 1937 5s.....           | 18,500        | 25,000       | 18,500          |
| Chicago Railway 1927 5s.....                 | 24,750        | 25,000       | 24,750          |
| West Shore R R 2361 4s.....                  | 46,500        | 50,000       | 46,500          |

| Bonds:                                      |          | Book<br>value      | Par<br>value       | Market<br>value    |
|---|----------|--------------------|--------------------|--------------------|
| Western Pac R R 1935 6s.....                |          | \$43,000           | \$100,000          | \$43,000           |
| Gould Paper Co (serial) 1915-17 6s.....     |          | 125,000            | 125,000            | 125,000            |
| Hudson River Pulp and Paper Co 1918 6s....  |          | 326,400            | 320,000            | 326,400            |
| Finch Pruyn & Co Inc 1936 6s.....           |          | 200,000            | 200,000            | 200,000            |
| International Paper Co N Y 1918 6s.....     |          | 191,900            | 190,000            | 191,900            |
| J & J Rogers Co (serial) 1916 1919 6s.....  |          | 105,000            | 105,000            | 105,000            |
| J & J Rogers Co (serial) 1915 1917 6s.....  |          | 41,000             | 41,000             | 41,000             |
| Newton Falls Paper Co (serial) 1915-25 6s.. |          | 164,000            | 164,000            | 164,000            |
| Twin Falls No Side L & W Co 1916-17 6s....  |          | 20,000             | 50,000             | 20,000             |
| Sacramento Val Irrigation Co 1919-20 6s.... |          | 25,000             | 100,000            | 25,000             |
| Seattle Imp 1914-20 7s.....                 |          | 68,400             | 68,400             | 68,400             |
| State of Wash tide land cer 8s.....         |          | 37,560             | 37,560             | 37,560             |
| Canada Permanent mtg corp 1919 4½s.....     |          | 25,000             | 25,000             | 25,000             |
| Stocks:                                     |          |                    |                    |                    |
| 600 C                                       |          | 22,800             | 60,000             | 22,800             |
| 100 C                                       |          | 18,300             | 10,000             | 18,300             |
| 100 C                                       |          | 12,500             | 10,000             | 12,500             |
| 100 G                                       |          | 12,400             | 10,000             | 12,400             |
| 115 I                                       |          | 12,880             | 11,500             | 12,880             |
| 400 M                                       |          | 58,200             | 40,000             | 58,200             |
| 100 N                                       |          | 9,000              | 10,000             | 9,000              |
| 100 N                                       |          | 11,100             | 10,000             | 11,100             |
| 67 T  |          | 16,415             | 6,700              | 16,415             |
| 200 F                                       | N Y...   | 50,000             | 10,000             | 50,000             |
| 50 M  | Kisco..  | 18,750             | 5,000              | 18,750             |
| 100 N                                       | Y.....   | 40,000             | 10,000             | 40,000             |
| 4 G   |          | 400                | 400                | 400                |
| 3 U   |          | 750                | 500                | 750                |
| 458 W                                       | ny.....  | 27,022             | 45,800             | 27,022             |
| 2 L   |          | 60                 | 200                | 60                 |
| 500 E                                       |          | 47,000             | 50,000             | 47,000             |
| 500 A                                       | ref stk. | 7,000              | 50,000             | 7,000              |
| 210 J                                       | ef.....  | 10,500             | 21,000             | 10,500             |
| 100 J                                       |          | 500                | 10,000             | 500                |
| 1 V   |          | 200                | 100                | 200                |
| Totals .....                                |          | <u>\$2,460,357</u> | <u>\$2,602,160</u> | <u>\$2,460,357</u> |

# THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Organized and commenced business February 7, 1899]

E. C. JAMESON, President

W. H. PAULISON, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|  |                        |  |
|--|------------------------|--|
| Gross premiums, fire.....                                | \$6,891,572 81         |  |
| Deduct reinsurance premiums..                            | \$1,358,442 67         |  |
| return premiums .....                                    | 1,277,670 82           |  |
|  | <u>2,636,113 49</u>    |  |
| Total . . . . .  | \$4,255,459 32         |  |
| Gross premiums, marine and inland.....                   | \$284,849 95           |  |
| Deduct return premiums.....                              | 2,576 88               |  |
|  | <u>\$282,273 07</u>    |  |
| Total net premiums written.....                          | \$4,537,732 39         |  |
| Interest:  |                        |  |
| Mortgage loans .....                                     | \$5,078 10             |  |
| Bonds and stocks.....                                    | 357,368 44             |  |
| Deposits . . . . .                                       | 1,355 25               |  |
| From other sources.....                                  | 6 30                   |  |
|  | <u>363,808 09</u>      |  |
| Total . . . . .  | 5,508 72               |  |
| Rents . . . . .  | 2,025 00               |  |
| Mercantile National Bank in liquidation.....             | 120,000 00             |  |
| Borrowed money .....                                     |                        |  |
| Gross profit on sale or maturity of ledger assets, viz.: |                        |  |
| Bonds .....  | \$1,940 25             |  |
| Stocks . . . . .   | 472 12                 |  |
|  | <u>2,412 37</u>        |  |
| Total Income .....                                       | \$5,031,486 57         |  |
| Ledger Assets December 31, 1913.....                     | 8,446,411 43           |  |
| Total .....  | <u>\$13,477,898 00</u> |  |

## DISBURSEMENTS

|   |                            |
|---|----------------------------|
| Gross losses, fire.....   | \$3,556,638 88             |
| Deduct salvage .....  | \$43,340 22                |
| reinsurance . . . . .   | 850,724 42                 |
| discount .....  | 3,468 04                   |
|   | <hr/>                      |
|   | 897,532 68                 |
| Net losses .....  | \$2,659,106 20             |
| Gross losses, marine and inland.....  | 35,350 94                  |
|   | <hr/>                      |
| Net amount paid policyholders for losses .....  | \$2,694,457 14             |
| Expenses of adjustment and settlement of losses.....  | 41,160 18                  |
| Commissions or brokerage.....   | 745,177 23                 |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 157,236 62                 |
| Rents .....   | 12,122 04                  |
| Advertising, \$3,801.32; printing and stationery, \$14,014.68....                                   | 17,616 00                  |
| Postage, telegrams, telephone and express.....  | 9,355 03                   |
| Legal expenses .....  | 10,601 58                  |
| Furniture and fixtures.....   | 3,187 54                   |
| Maps, including corrections.....  | 6,268 99                   |
| Underwriters' boards and tariff associations.....   | 29,046 47                  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 13,977 94                  |
| Inspections and surveys.....  | 15,239 63                  |
| Repairs and expenses on real estate .....   | 280 55                     |
| Taxes on real estate.....   | 1,227 17                   |
| State taxes on premiums.....  | 55,703 83                  |
| Insurance department licenses and fees.....   | 4,938 85                   |
| All other licenses, fees and taxes including \$5,261.68 federal<br>corporation tax .....            | 18,754 07                  |
| Interest on borrowed money.....   | 36,542 32                  |
| Exchange .....  | 2,435 90                   |
| Subscription to papers and mercantile agencies.....   | 2,133 50                   |
| Premiums on agents' and employees' bonds.....   | 1,437 65                   |
| Dividends to stockholders (declared during year, \$160,000)...                                      | 160,000 00                 |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Stocks .....                              | 4,195 38                   |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:<br>Stocks .....              | 24,537 00                  |
|   | <hr/>                      |
| Total Disbursements .....   | \$4,067,637 61             |
| Balance .....   | <hr/> <hr/> \$9,410,260 39 |

## LEDGER ASSETS

|  |                            |
|--|----------------------------|
| Book value of real estate.....   | \$72,945 00                |
| Mortgage loans .....   | 87,700 00                  |
| Book value of bonds, \$3,195,343.84, and stocks, \$4,516,694.64..                    | 7,712,038 48               |
| Cash in company's office.....  | 2,999 74                   |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 178,940 34                 |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 133,938 79                 |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1,195,046 03               |
| Agents' balances representing business written prior to Octo-<br>ber 1, 1914.....    | 26,652 01                  |
|  | <hr/>                      |
| Total .....  | <hr/> <hr/> \$9,410,260 39 |

**NON-LEDGER ASSETS****Interest due and accrued:**

|                     |            |
|---------------------|------------|
| Mortgages . . . . . | \$1,976 66 |
| Bonds . . . . .     | 45,491 90  |

Total . . . . . **\$47,468 56**

**Gross Assets . . . . . \$9,457,728 95**

**DEDUCT ASSETS NOT ADMITTED**

|   |             |
|---|-------------|
| Agents' balances representing business written prior to October 1, 1914 . . . . . | \$26,652 01 |
| Market value of special deposits in excess of corresponding liabilities . . . . . | 11,156 28   |
| Book value of bonds and stocks over market value . . . . .                        | 480,436 86  |

Total . . . . . **527,245 15**

**Total Admitted Assets . . . . . \$8,930,483 80**

**LIABILITIES****Losses and claims for losses:**

|   |              |
|---|--------------|
| Adjusted and unpaid . . . . .   | \$129,026 00 |
| Unadjusted plus \$30,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date . . | 787,709 00   |
| Resisted . . . . .  | 32,595 00    |

Total . . . . . **\$949,330 00**

Deduct reinsurance . . . . . **258,641 00**

Net unpaid losses and claims . . . . . **\$690,689 00**

**Unearned premiums:**

|                             |                |
|-----------------------------|----------------|
| Fire . . . . .              | \$3,369,877 00 |
| Inland navigation . . . . . | 91,812 93      |

Total . . . . . **3,461,689 93**

Salaries and miscellaneous accounts due or accrued . . . . . **2,500 00**

Estimated amount of taxes hereafter payable . . . . . **30,000 00**

Contingent commissions or other charges due or accrued . . . . . **71,498 58**

Due and to become due for borrowed money . . . . . **690,000 00**

**Liabilities, except capital . . . . . \$4,946,377 51**

Capital . . . . . **\$400,000 00**

Surplus . . . . . **3,584,106 29**

**Surplus to policyholders . . . . . 3,984,106 29**

**Total Liabilities . . . . . \$8,930,483 80**

**SPECIAL DEPOSIT SCHEDULE**

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country        | Market value of deposit | Liabilities in such state or country |
|-------------------------|-------------------------|--------------------------------------|
| Georgia . . . . .       | \$10,100                | \$39,483 79                          |
| Virginia . . . . .      | 20,200                  | 29,855 49                            |
| Canada . . . . .        | 101,850                 | 90,693 72                            |
| <b>Totals . . . . .</b> | <b>\$132,150</b>        | <b>\$160,033 00</b>                  |

## RISKS AND PREMIUMS

|  | Fire risks             | Premiums               | Marine and inland risks | Premiums            |
|--|------------------------|------------------------|-------------------------|---------------------|
| In force December 31, 1913.....                                    | \$611,353,890          | \$7,056,548 34         |                         |                     |
| Written or renewed in 1914.....                                    | 647,659,264            | 6,891,572 81           | \$12,052,836            | \$284,949 95        |
| Excess of original premiums over amount received for reinsurance.. |                        | 222,915 15             |                         |                     |
| <b>Total</b> .....   | <b>\$1,259,023,154</b> | <b>\$14,171,036 30</b> | <b>\$12,052,836</b>     | <b>\$284,949 95</b> |
| Deduct expirations and cancellations.....                          | 596,258,256            | 6,637,180 91           | 4,953,572               | 100,924 29          |
| <b>In force December 31, 1914.</b>                                 | <b>\$662,764,898</b>   | <b>\$7,533,855 39</b>  | <b>\$7,099,264</b>      | <b>\$183,925 66</b> |
| Deduct amount reinsured.   | 75,731,361             | 951,797 88             |                         |                     |
| <b>Net amount in force...</b>                                      | <b>\$587,033,537</b>   | <b>\$6,582,057 51</b>  | <b>\$7,099,264</b>      | <b>\$183,925 66</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$2                  | \$3,831,038 00                           | 1-4               | \$1,915,518 00        |
| 1913               | Two years.....        |                      | 34,473 55                                | 1-4               | 8,618 39              |
| 1914               |                       |                      | 31,702 17                                | 3-4               | 23,776 63             |
| 1912               | Three years.....      |                      | 624,847 44                               | 1-6               | 104,141 24            |
| 1913               |                       |                      | 607,967 27                               | 1-2               | 303,983 63            |
| 1914               |                       |                      | 806,406 90                               | 5-6               | 672,005 75            |
| 1911               | Four years.....       |                      | 1,708 39                                 | 1-8               | 213 55                |
| 1912               |                       |                      | 911 50                                   | 3-8               | 341 82                |
| 1913               |                       |                      | 1,297 94                                 | 5-8               | 811 20                |
| 1914               |                       |                      | 1,270 25                                 | 7-8               | 1,111 47              |
| 1910               | Five years.....       |                      | 118,884 11                               | 1-10              | 11,888 41             |
| 1911               |                       |                      | 125,641 41                               | 3-10              | 40,692 42             |
| 1912               |                       |                      | 86,380 27                                | 1-2               | 43,190 13             |
| 1913               |                       |                      | 122,449 90                               | 7-10              | 85,714 93             |
| 1914               |                       |                      | 174,415 03                               | 9-10              | 156,973 53            |
|                    | Over five years.....  |                      | 2,665 38 pro rata                        |                   | 895 91                |
| <b>Totals.....</b> |                       | <b>\$587,033,537</b> | <b>\$6,582,057 51</b>                    |                   | <b>\$3,869,877 00</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$39,733,406 |
| Losses (less reinsurance) paid from organization of company.....                                 | 22,504,922   |
| Cash dividends declared since commencing business.....   | 1,512,000    |
| Largest net amount insured in any one hazard.....  | 40,000       |
| Company's stock owned by directors at par value.....   | 819,576      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$65,555 40                  | \$11,625                                 |
| Wind storm and tornadoes..... | 42,493 51                    | 22,197                                   |
| Hail .....                    | 5,422 75                     | 2,741                                    |
| Sprinkler leakage .....       | 3,251 37                     |  |
| Earthquake .....              | 7,289 59                     |  |
| <b>Totals .....</b>           | <b>\$124,012 62</b>          | <b>\$36,563</b>                          |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire                | Marine and inland  |
|---|---------------------|--------------------|
| Gross risks written.....  | \$112,066,759       | \$3,979,828        |
| Less \$21,374,611 risks cancelled; and \$11,569,807 re-insurance .. | 32,915,774          | 28,644             |
| <b>Net risks written.....</b>                                       | <b>\$79,150,985</b> | <b>\$3,951,184</b> |
| Gross premiums on risks written.....                                | \$947,116           | \$102,846          |
| Less \$151,678 return premiums; and \$127,430 re-insurance ..       | 277,567             | 1,541              |
| <b>Net premiums received.....</b>                                   | <b>\$669,551</b>    | <b>\$100,805</b>   |

|                                      |                  |                 |
|--------------------------------------|------------------|-----------------|
| Losses paid (deducting salvage)..... | \$433,206        | \$13,598        |
| Less losses on risks reinsured.....  | 78,847           | .....           |
| Net losses paid.....                 | <u>\$354,859</u> | <u>\$13,598</u> |
| Losses incurred.....                 | \$422,650        | \$26,098        |
| Less losses on risks reinsured.....  | 70,252           | .....           |
| Net losses incurred.....             | <u>\$352,398</u> | <u>\$26,098</u> |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount of principal unpaid |
|------------------|----------------------------|
| New Jersey ..... | \$15,000                   |
| New York .....   | 72,700                     |
| Total .....      | <u>\$87,700</u>            |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Imperial Japanese 1st 1923 4½s.....            | \$40,108   | \$43,798  | \$40,294     |
| Province of Alberta deb 1923 4½s.....          | 110,612    | 115,000   | 111,550      |
| Georgia—Dawson water works 1917-23 5s..        | 10,700     | 10,000    | 10,100       |
| New York City dock 1917 3s.....                | 148,875    | 150,000   | 145,500      |
| New York City 1954 3½s.....                    | 271,708    | 210,000   | 184,800      |
| New York City 1937 3½s.....                    | 41,375     | 50,000    | 45,500       |
| New York City 1963 4½s.....                    | 73,041     | 71,000    | 76,680       |
| Norfolk Va 1922 5s.....                        | 22,658     | 20,000    | 20,200       |
| Atchison Topeka & S Fe Ry conv 1955 4s....     | 2,179      | 2,000     | 1,980        |
| Albany & Susquehanna Ry 1946 3½s.....          | 30,000     | 30,000    | 26,100       |
| Brinson Ry 1st mtg 1935 5s.....                | 19,000     | 20,000    | 18,600       |
| Brinson Ry notes 1915 6s.....                  | 9,951      | 10,200    | 9,690        |
| Bway & 7th Av Ry 1st mtg cons 1943 5s....      | 88,998     | 88,000    | 90,640       |
| Buffalo & Susquehanna R R 1903 4s.....         | 10,000     | 10,000    | 6,000        |
| Baltimore & Ohio R R conv 1933 4½s.....        | 44,937     | 50,000    | 46,000       |
| Chicago Ry 1st mtg 1927 5s.....                | 9,700      | 10,000    | 9,900        |
| Chic Mtl & St P Ry conv 1932 4½s.....          | 50,198     | 50,000    | 51,000       |
| Chic Memp & Gulf R R 1940 5s.....              | 40,750     | 50,000    | 47,500       |
| Delaware & Hudson Co conv 1916 4s.....         | 46,006     | 44,000    | 43,560       |
| Denver & Rio G R R cum adj mtg 1932 7s...      | 33,736     | 40,000    | 16,000       |
| Denver & Rio Grande imp mtg 1923 5s.....       | 62,247     | 66,000    | 54,780       |
| Denver & Rio Grande 1st ref mtg 1955 5s...     | 10,269     | 15,000    | 7,200        |
| Denver & Rio Grande cons mtg 1936 4½s...       | 9,080      | 10,000    | 8,800        |
| Denver & Rio Grande cons mtg 1936 4s....       | 17,654     | 23,000    | 18,400       |
| Erie R R gen lien 1996 4s.....                 | 38,969     | 58,000    | 38,690       |
| Erie R R prior lien 1996 4s.....               | 174,125    | 204,000   | 171,360      |
| Kansas City Ft S & M Ry ref mtg 1936 4s...     | 76,014     | 100,000   | 73,000       |
| Mo Kans & Tex Ry St L Div 2001 4s.....         | 18,762     | 23,000    | 16,100       |
| New York Ry adj mtg income 1942 5s.....        | 16,291     | 18,000    | 9,720        |
| New York Ry 1st ref mtg 1942 4s.....           | 5,306      | 6,000     | 4,500        |
| Southern Pacific Co conv 1929 4s.....          | 27,489     | 30,000    | 25,800       |
| Southern Pacific Co conv 1934 5s.....          | 42,000     | 42,000    | 42,840       |
| Southern Ry gen mtg Series A 1956 4s....       | 38,612     | 50,000    | 36,500       |
| St Louis & Southwest Ry 1st mtg 1932 4s...     | 87,361     | 110,000   | 75,900       |
| St Louis & San F Ry gen lien 1927 5s.....      | 8,838      | 10,000    | 4,000        |
| St Louis & San F Ry ref mtg 1961 4s.....       | 33,151     | 50,000    | 31,500       |
| St L & I Mt & S Ry unif & ref mtg 1929 4s...   | 7,625      | 10,000    | 7,500        |
| Third Avenue Ry 1st ref mtg 1960 4s.....       | 16,663     | 20,000    | 16,800       |
| Third Avenue Ry adj mtg income 1960 5s...      | 36,970     | 50,000    | 39,500       |
| United Rys Invest Co 1st lien coll tr 1926 5s  | 16,889     | 20,000    | 14,000       |
| Wabash R R 1st mtg 1939 5s.....                | 14,889     | 15,000    | 15,450       |
| Wabash R R 2d mtg 1939 5s.....                 | 58,236     | 62,000    | 59,520       |
| Western Pacific 1st mtg 1933 5s.....           | 31,019     | 35,000    | 15,050       |
| Western Maryland R R 1st mtg 1952 4s....       | 116,936    | 150,000   | 93,000       |
| W N Y & Penn Tr Co 1st mtg ref 1957 5s...      | 22,860     | 27,000    | 23,760       |
| American Smelters Sec Co deb 1926 6s....       | 20,080     | 20,000    | 20,800       |
| Bethlehem Steel Co 1st mtg 1926 5s.....        | 38,325     | 40,000    | 39,600       |
| Bethlehem Steel Co 1st lien ref 1942 5s....    | 56,789     | 65,000    | 35,900       |
| Cambria Fuel Co 1st mtg 1925 6s.....           | 10,000     | 10,000    | 9,900        |
| California Gas & Elec Co ref mtg 1937 5s...    | 47,625     | 50,000    | 46,500       |
| Consolidation Coal Co 1st & ref mtg 1950 5s... | 57,600     | 60,000    | 53,400       |
| Denver Gas & Electric Co notes, 1917 6s...     | 34,081     | 35,000    | 33,950       |
| Denver Gas & Electric Co gen mtg 1949 5s...    | 9,125      | 10,000    | 9,100        |
| Great Falls Power Co 1st mtg 1940 5s....       | 47,500     | 50,000    | 49,000       |
| Indiana Natural Gas & Oil ref mtg 1936 5s...   | 35,313     | 40,000    | 33,600       |
| Indiana Steel Co 1st mtg 1952 5s.....          | 60,700     | 60,000    | 61,200       |
| Magnolia Petroleum Co gold notes, 1916 6s...   | 69,985     | 71,000    | 71,710       |

| Bonds :                                     |             | Book<br>value | Par<br>value | Market<br>value |
|---|-------------|---------------|--------------|-----------------|
| Montana Power Co 1st ref mtg 1943 5s .....  |             | \$70,500      | \$75,000     | \$69,750        |
| N Y & Westchester Lighting Co deb 1954 5s.  |             | 51,250        | 50,000       | 50,000          |
| N Y & Westchester Lighting Co cup 2004 4s.  |             | 25,450        | 32,000       | 26,240          |
| New York Air Brake conv 1928 8s.....        |             | 39,328        | 40,300       | 39,494          |
| New York Gas Elec L H & P Co 1949 4s...     |             | 55,934        | 65,000       | 56,550          |
| Olean Elec Light & Power Co conv 1951 5s.   |             | 20,625        | 25,000       | 22,500          |
| Pac Tel & Tel Co 1st mtg & coll tr 1037 5s. |             | 77,528        | 80,000       | 77,600          |
| Pac Gas & Elec Co gen & ref mtg 1942 5s..   |             | 22,906        | 25,000       | 21,500          |
| Philadelphia Co conv deb 1919 3s.....       |             | 46,000        | 50,000       | 48,000          |
| So Bell Tel & Tel Co 1st mtg skg fd 1941 5s |             | 96,813        | 100,000      | 98,000          |
| Standard Gas & Electric Co 1926 6s.....     |             | 25,000        | 25,000       | 22,500          |
| Texas Co conv deb 1919 6s.....              |             | 55,677        | 55,000       | 55,000          |
| Wisconsin Edison Co conv 1924 6s.....       |             | 28,455        | 30,000       | 27,900          |
| Stocks :                                    |             |               |              |                 |
| 100 At                                      | by com..... | 9,856         | 10,000       | 9,900           |
| 1512 Ba                                     | n.....      | 158,484       | 151,200      | 134,568         |
| 500 Ba                                      | of.....     | 32,490        | 50,000       | 40,500          |
| 200 Bc                                      | R pref..... | 17,994        | 20,000       | 6,000           |
| 300 Bc                                      | R com.....  | 6,544         | 30,000       | 2,100           |
| 400 Bc                                      | o.....      | 35,325        | 40,000       | 36,800          |
| 250 Cd                                      | prior pref. | 23,098        | 25,000       | 23,000          |
| 900 Cf                                      | ty com..... | 138,091       | 90,000       | 119,700         |
| 1600 Cf                                     |             | 340,262       | 160,000      | 488,000         |
| 1400 Cf                                     | Ry com...   | 180,005       | 140,000      | 138,600         |
| 615 C                                       | Ry pref...  | 61,500        | 61,500       | 82,410          |
| 300 D                                       | t pref..... | 24,312        | 30,000       | 2,400           |
| 1500 E                                      |             | 274,850       | 150,000      | 222,000         |
| 700 E                                       |             | 48,168        | 70,000       | 30,100          |
| 1404 G                                      |             | 173,075       | 140,400      | 174,098         |
| 2000 I                                      | p Ry pref.. | 141,650       | 200,000      | 140,000         |
| 1200 I                                      | pref.....   | 164,938       | 120,000      | 165,800         |
| 9 I   |             | 70            | 900          | 380             |
| 500 I                                       |             | 75,975        | 50,000       | 66,500          |
| 1300 I                                      |             | 145,898       | 130,000      | 144,300         |
| 2100 I                                      |             | 199,308       | 210,000      | 201,600         |
| 250 I                                       | I R R p c.. | 26,781        | 25,000       | .....           |
| 500 I                                       |             | 69,928        | 50,000       | 64,000          |
| 800 I                                       |             | 73,396        | 80,000       | 66,400          |
| 600 I                                       | Fran pref.  | 39,952        | 60,000       | 19,800          |
| 500 I                                       | f.....      | 35,784        | 50,000       | 12,500          |
| 408 1/4 I                                   | al Bank.... | 15,846        | 10,200       | 18,156          |
| 68 I  |             | 11,914        | 6,800        | 12,240          |
| 600 L                                       | st Co..     | 122,963       | 60,000       | 91,200          |
| 1300 A                                      | Co pref     | 139,763       | 130,000      | 182,600         |
| 1000 A                                      | Co com      | 58,075        | 100,000      | 68,000          |
| 1200 A                                      |             | 100,970       | 120,000      | 84,000          |
| 700 E                                       |             | 97,285        | 70,000       | 88,900          |
| 20 C  |             | 0             | 2,000        | 1,400           |
| 3400 C                                      |             | 490,560       | 340,000      | 438,600         |
| 100 C                                       |             | 10,081        | 10,000       | 8,000           |
| 9 1/2 G                                     |             | 450           | 450          | 450             |
| 1000 G                                      |             | 100,000       | 100,000      | 100,000         |
| 1100 N                                      |             | 88,802        | 110,000      | 81,400          |
| 1512 N                                      |             | 180,527       | 151,200      | 98,768          |
| 1540 P                                      | Ill...      | 148,243       | 154,000      | 184,300         |
| 1225 P                                      | Co pref.    | 120,260       | 122,500      | 107,800         |
| 1000 P                                      | Co com.     | 49,950        | 100,000      | 24,000          |
| 25 B  |             | 2,500         | 2,500        | .....           |
| U   | scrip       | 0             | 2,700        | 1,485           |
| 2200 U                                      | n pref.     | 233,612       | 220,000      | 242,000         |
| 700 U                                       | com..       | 43,500        | 70,000       | 43,400          |
| 10 U  |             | 1,000         | 1,000        | 1,000           |
| 110 W                                       |             | 3,960         | 0            | 5,170           |
| Totals.....                                 |             | \$7,712,038   | \$7,468,649  | \$7,222,602     |



# THE HAMILTON FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Organized and commenced business May 22, 1852]

E. C. JAMESON, President

ARTHUR LENNSEN, JR., Secretary

## CAPITAL

Capital paid up in cash, \$200,004

## INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....                                     | \$404,128 99      |                     |
| Deduct reinsurance premiums..                            | \$115,461 78      |                     |
| return premiums .....                                    | 82,102 97         |                     |
|  | <u>197,564 75</u> |                     |
| Total net premiums written.....                          |                   | \$206,564 24        |
| Interest:  |                   |                     |
| Mortgage loans .....                                     | \$3,113 33        |                     |
| Bonds and stocks.....                                    | 13,852 98         |                     |
| Deposits .....   | 326 24            |                     |
| From other sources .....                                 | 3 15              |                     |
| Total .....  |                   | 17,295 70           |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                     |
| Bonds .....  |                   | 761 10              |
| Total Income .....                                       |                   | <u>\$224,621 04</u> |
| Ledger Assets December 31, 1913.....                     |                   | 449,314 85          |
| Total .....  |                   | <u>\$673,935 89</u> |

## DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$246,589 70      |              |
| Deduct salvage .....  | \$4,094 02        |              |
| reinsurance .....   | 96,179 19         |              |
| discount .....  | 260 71            |              |
|   | <u>100,533 92</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$146,055 78 |
| Expenses of adjustment and settlement of losses.....  |                   | 2,477 86     |
| Commission or brokerage.....  |                   | 24,322 55    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 7,934 00     |
| Rents .....   |                   | 1,712 04     |
| Advertising, \$125; printing and stationery, \$444.34.....  |                   | 569 34       |
| Postage, telegrams, telephone and express.....  |                   | 441 20       |
| Legal expenses .....  |                   | 106 13       |
| Furniture and fixtures.....   |                   | 103 75       |
| Underwriters' boards and tariff associations.....   |                   | 911 73       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 704 41       |
| Inspections and surveys.....  |                   | 2 40         |

|   |                     |
|---|---------------------|
| State taxes on premiums.....  | \$365 73            |
| Insurance department licenses and fees.....                               | 103 00              |
| All other licenses, fees and taxes.....                                   | 1,102 63            |
| Miscellaneous .....   | 542 28              |
| Fractional stock redeemed.....  | 22 73               |
| Interest on borrowed money.....   | 1,033 01            |
| Dividends to stockholders (declared during the year,<br>\$7,997.40) ..... | 8,046 90            |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Stocks .....    | 983 25              |
| <b>Total Disbursements .....</b>  | <b>\$197,540 70</b> |
| <b>Balance .....</b>  | <b>\$476,395 19</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Mortgage loans .....   | \$62,000 00         |
| Book value of bonds, \$183,150, and stocks, \$144,175.....                           | 327,325 00          |
| Cash in company's office.....  | 431 36              |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 1,277 40            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 23,364 61           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 58,874 21           |
| Agents' balances representing business written prior to<br>October 1, 1914.....      | 3,122 61            |
| <b>Total .....</b>   | <b>\$476,395 19</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 1,911 66            |
| <b>Gross Assets .....</b>      | <b>\$478,306 85</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$3,122 61          |
| Overdue and accrued interest on bonds in de-<br>fault .....                     | 300 00              |
| Book value of bonds and stocks over market<br>value .....                       | 25,495 00           |
| <b>Total .....</b>  | <b>28,917 61</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$449,389 24</b> |

## LIABILITIES

|   |                    |
|---|--------------------|
| Losses and claims for losses:   |                    |
| Adjusted and unpaid.....  | \$10,102 35        |
| Unadjusted plus \$20,000 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | 51,637 61          |
| Resisted .....  | 5,250 00           |
| <b>Total .....</b>  | <b>\$66,989 96</b> |
| Deduct reinsurance .....  | 15,055 66          |
| <b>Net unpaid losses and claims.....</b>  | <b>\$51,934 30</b> |
| Unearned premiums .....   | 109,436 08         |
| Principal unpaid on scrip authorized or ordered redeemed....  | 28 63              |
| Interest due or accrued on borrowed money.....  | 107 64             |

|   |                     |
|---|---------------------|
| Dividends declared and unpaid to stockholders.....          | \$895 35            |
| Estimated amount of taxes hereafter payable .....           | 1,500 00            |
| Contingent commissions or other charges due or accrued..... | 8,359 28            |
| Due and to become due for borrowed money.....               | 25,000 00           |
| <b>Liabilities, except capital.....</b>                     | <b>\$197,051 28</b> |
| Capital .....   | \$200,004 00        |
| Surplus .....   | 52,333 96           |
| <b>Surplus to policyholders.....</b>                        | <b>252,337 96</b>   |
| <b>Total Liabilities .....</b>                              | <b>\$449,389 24</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$23,093,615        | \$320,228 34        |
| Written or renewed in 1914.....           | 32,225,635          | 404,128 99          |
| <b>Totals .....</b>                       | <b>\$55,319,250</b> | <b>\$724,357 33</b> |
| Deduct expirations and cancellations..... | 28,508,675          | 386,552 45          |
| <b>In force December 31, 1914.....</b>    | <b>\$26,810,575</b> | <b>\$334,804 88</b> |
| Deduct amount reinsured.....              | 9,275,804           | 119,203 96          |
| <b>Net amount in force.....</b>           | <b>\$17,534,771</b> | <b>\$215,600 92</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned    |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$14,621,902        | \$179,209 61                             | 1-2               | \$89,604 81         |
| 1913               | Two years.....        | 87,524              | 1,249 14                                 | 1-4               | 312 29              |
| 1914               |                       | 105,570             | 1,264 44                                 | 3-4               | 948 33              |
| 1912               | Three years.....      | 263,398             | 3,790 44                                 | 1-5               | 631 74              |
| 1913               |                       | 674,162             | 8,572 75                                 | 1-2               | 4,286 38            |
| 1914               |                       | 773,719             | 9,508 88                                 | 5-6               | 7,924 07            |
| 1911               | Four years.....       | 18,875              | 258 02                                   | 1-8               | 32 25               |
| 1912               |                       | 36,527              | 506 78                                   | 3-8               | 190 04              |
| 1913               |                       | 6,125               | 76 03                                    | 5-8               | 47 52               |
| 1914               |                       | 64,418              | 469 62                                   | 7-8               | 410 91              |
| 1910               | Five years.....       | 199,781             | 1,436 79                                 | 1-10              | 143 68              |
| 1911               |                       | 77,857              | 1,079 00                                 | 3-10              | 323 88              |
| 1912               |                       | 3,160               | 70 97                                    | 1-2               | 35 49               |
| 1913               |                       | 75,110              | 648 68                                   | 7-10              | 452 68              |
| 1914               | Eight years.....      | 47,200              | 903 53                                   | 9-10              | 813 18              |
| 1910               |                       | 480,058             | 6,557 64                                 | 1-2               | 3,278 82            |
| <b>Totals.....</b> |                       | <b>\$17,534,771</b> | <b>\$215,600 92</b>                      |                   | <b>\$109,436 08</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... | \$5,402,442 |
| Losses (less reinsurance) paid from organization of company.....                                  | 8,868,627   |
| Cash dividends declared since commencing business.....  | 693,226     |
| Largest net amount insured in any one hazard.....   | 21,000      |
| Company's stock owned by directors at par value.....  | 163,785     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$385 85                     |  |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written .....                                       | \$4,452,696 |
| Less \$1,923,762 risks canceled; and \$758,680 reinsurance..... | 2,682,442   |
| Net risks written .....   | \$1,770,254 |
| Gross premiums on risks written .....                           | \$48,217    |
| Less \$16,751 return premiums; and \$7,940 reinsurance.....     | 24,691      |
| Net premiums received .....                                     | \$18,526    |
| Losses paid (deducting salvage).....                            | \$41,407    |
| Less losses on risks reinsured .....                            | 12,422      |
| Net losses paid .....   | \$28,985    |
| Losses incurred .....   | \$37,272    |
| Less losses on risks reinsured.....                             | 11,181      |
| Net losses incurred .....                                       | \$26,091    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$62,000                      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                | Book<br>value | Par<br>value | Market<br>value |
|---------------------------------------|---------------|--------------|-----------------|
| N Y city corp stk 1955 4s.....        | \$53,000      | \$53,000     | \$52,470        |
| N Y city corp stock 1954 3½s.....     | 25,000        | 25,000       | 22,000          |
| N Y city dock 1921 3s.....            | 20,000        | 20,000       | 18,800          |
| N Y city interch'g 1960 4½s.....      | 25,300        | 25,000       | 25,250          |
| N Y city corp stock 1957 4½s.....     | 21,200        | 20,000       | 21,400          |
| Denver & Rio G 1st & ref 1955 5s..... | 8,150         | 10,000       | 4,800           |
| Erie gen Hen 1996 4s.....             | 7,812         | 10,000       | 7,300           |
| So Pac conv 1929 4s.....              | 4,619         | 5,000        | 4,300           |
| St L & San F ref 1951 4s.....         | 10,394        | 15,000       | 9,450           |
| St L & So Western conv 1932 4s.....   | 7,675         | 10,000       | 6,900           |
| Stocks:                               |               |              |                 |
| 600 Am S & R Co com.....              | 49,750        | 60,000       | 37,800          |
| 100 Am S & R Co pref.....             | 10,525        | 10,000       | 10,200          |
| 120 Louv & Nash .....                 | 16,813        | 12,000       | 16,580          |
| 200 North Pac .....                   | 24,562        | 20,000       | 22,200          |
| 100 Kansas City F S & N pref.....     | 7,063         | 10,000       | 7,000           |
| 100 Pac T & Tel pref.....             | 9,512         | 10,000       | 8,800           |
| 100 North Am Co .....                 | 7,663         | 10,000       | 7,400           |
| 200 So Pac Co .....                   | 18,287        | 20,000       | 19,200          |
| Totals ..                             | \$327,325     | \$345,000    | \$301,830       |

## THE HANOVER FIRE INSURANCE COMPANY

No. 34 PINE STREET, NEW YORK

(Organized and commenced business April 15, 1852)

R. EMORY WARFIELD, President

JOSEPH McCORD, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000

### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$3,570,809 01      |                       |
| Deduct reinsurance premiums....                          | \$777,719 63        |                       |
| return premiums .....                                    | 513,803 16          |                       |
|  | <u>1,291,522 79</u> |                       |
| Total net premiums written.....                          |                     | \$2,279,286 22        |
| Interest:  |                     |                       |
| Mortgage loans .....                                     | \$175 00            |                       |
| Bonds and stocks.....                                    | 131,611 08          |                       |
| Deposits .....   | 2,514 20            |                       |
| From other sources.....                                  | 141 38              |                       |
|  | <u>134,441 66</u>   |                       |
| Rents .....  |                     | 63,959 33             |
| Agents' balances previously charged off.....             |                     | 232 61                |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 1,218 75              |
|  |                     | <u>\$2,479,138 67</u> |
| Ledger Assets December 31, 1913.....                     |                     | 4,715,624 96          |
| Total .....  |                     | <u>\$7,194,763 64</u> |

### DISBURSEMENTS

|  |                   |                |
|--|-------------------|----------------|
| Gross losses .....   | \$1,815,999 46    |                |
| Deduct salvage .....   | \$12,134 57       |                |
| reinsurance .....  | 443,606 24        |                |
| discount .....   | 825 71            |                |
|  | <u>456,566 52</u> |                |
| Net amount paid policyholders for losses.....  |                   | \$1,359,432 94 |
| Expenses of adjustment and settlement of losses.....   |                   | 104,399 66     |
| Commissions or brokerage.....  |                   | 459,270 04     |
| Salaries, \$92,303.54, and expenses, \$31,179.94, of special and general agents .....            |                   | 123,483 48     |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 119,350 64     |
| Rents .....  |                   | 25,890 94      |
| Advertising, \$12,895.92; printing and stationery, \$19,963.90..                                 |                   | 32,859 82      |
| Postage, telegrams, telephone and express.....   |                   | 22,803 50      |
| Legal expenses .....   |                   | 1,006 57       |
| Furniture and fixtures.....  |                   | 1,561 38       |
| Maps, including corrections.....   |                   | 11,498 21      |
| Underwriters' boards and tariff associations.....  |                   | 13,214 08      |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 22,976 16      |
| Inspections and surveys.....   |                   | 43,871 22      |
| Repairs and expenses on real estate.....   |                   | 24,129 90      |

|   |             |
|---|-------------|
| Taxes on real estate.....   | \$14,976 10 |
| State taxes on premiums.....  | 48,822 67   |
| Insurance department licenses and fees.....   | 22,387 68   |
| All other licenses, fees and taxes including \$2,267.87 federal corporation tax and war revenue stamps..... | 8,556 40    |
| Miscellaneous .....   | 5,132 60    |
| Commercial agency reports.....  | 2,655 25    |
| Auditing .....  | 1,700 00    |
| Dividends to stockholders (declared during year, \$125,000)...  | 125,000 00  |
| Agents' balances charged off.....   | 1,180 25    |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Stocks .....                                      | 45,536 50   |

**Total Disbursements** .....\$2,641,695 99

**Balance** .....\$4,553,067 67

#### LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....  | \$907,956 06   |
| Mortgage loans .....  | 3,500 00       |
| Book value of bonds, \$1,888,863.09, and stocks, \$1,200,461.89..                 | 3,089,324 98   |
| Cash in company's office.....   | 6,036 95       |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 28,955 29      |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 136,655 39     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 375,441 10     |
| Agents' balances representing business written prior to October 1, 1914.....      | 5,197 90       |
| <b>Total</b> .....  | \$4,553,067 67 |

#### Interest accrued:

#### NON-LEDGER ASSETS

|  |                |
|--|----------------|
| Mortgages .....                                  | \$14 58        |
| Bonds .....                                      | 27,178 68      |
| <b>Total</b> .....                               | 27,193 26      |
| Rents due .....                                  | 1,967 08       |
| Market value of real estate over book value..... | 221,516 94     |
| <b>Gross Assets</b> .....                        | \$4,803,744 95 |

#### DEDUCT ASSETS NOT ADMITTED

|   |                |
|---|----------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$5,197 90     |
| Market value of special deposits in excess of corresponding liabilities ..... | 19,299 98      |
| Book value of bonds and stocks over market value .....                        | 194,171 48     |
| <b>Total</b> .....  | 218,669 36     |
| <b>Total Admitted Assets</b> .....  | \$4,585,075 59 |

#### LIABILITIES

|  |              |
|--|--------------|
| <b>Losses and claims for losses:</b>   |              |
| Adjusted and unpaid.....   | \$128,487 24 |
| Unadjusted plus \$42,451.41 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 228,239 33   |
| Resisted .....   | 42,988 24    |
| <b>Total</b> .....   | \$399,714 81 |
| Deduct reinsurance .....   | 128,288 41   |
| <b>Net unpaid losses and claims</b> .....  | \$271,426 40 |

|  |                |
|--|----------------|
| Unearned premiums .....                                    | \$2,544,976 18 |
| Salaries and miscellaneous accounts due or accrued.....    | 8,730 50       |
| Estimated amount of taxes hereafter payable.....           | 45,000 00      |
| Contingent commissions or other charges due or accrued.... | 6,300 98       |
| Rent paid in advance.....                                  | 2,325 50       |

Liabilities, except capital.....\$2,878,759 58

|               |                |
|---------------|----------------|
| Capital ..... | \$1,000,000 00 |
| Surplus ..... | 706,316 03     |

Surplus to policyholders..... 1,706,316 03

Total Liabilities .....\$4,585,075 59

#### SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State          | Market value of deposit | Liabilities in such state |
|----------------|-------------------------|---------------------------|
| Georgia .....  | \$9,750                 | \$33,139 70               |
| Virginia ..... | 51,500                  | 82,200 02                 |
| Totals .....   | \$61,250                | \$85,339 72               |

#### RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$608,281,105 | \$6,187,765 20 |
| Written or renewed in 1914.....                                       | 340,680,827   | 3,570,809 01   |
| Excess of original premiums over amount received for reinsurance..... |               | 719 65         |
| Totals.....   | \$948,961,932 | \$9,759,293 86 |
| Deduct expirations and cancellations.....                             | 342,339,605   | 3,649,341 00   |
| In force December 31, 1914.....                                       | \$604,622,327 | \$6,109,952 86 |
| Deduct amount reinsured.....  | 106,768,863   | 1,074,071 25   |
| Net amount in force.....  | \$497,853,464 | \$5,035,881 61 |

#### RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$110,444,773  | \$1,293,999 83                           | 1-3               | \$648,999 66      |
| 1914         | One year or less..... | 163,279        | 1,608 30                                 | All               | 1,608 20          |
| 1913         | Two years.....        | 453,774        | 4,163 83                                 | 1-4               | 1,040 98          |
| 1914         | Two years.....        | 177,337        | 1,725 15                                 | 3-4               | 1,293 86          |
| 1912         | Three years.....      | 90,176,601     | 799,377 75                               | 1-6               | 133,229 63        |
| 1913         | Three years.....      | 91,755,301     | 801,206 39                               | 1-3               | 400,608 20        |
| 1914         | Three years.....      | 92,225,476     | 810,989 04                               | 5-6               | 675,824 20        |
| 1914         | Three years.....      | 86,850         | 827 97                                   | All               | 827 97            |
| 1911         | Four years.....       | 229,236        | 1,808 63                                 | 1-8               | 226 08            |
| 1912         | Four years.....       | 349,379        | 2,616 61                                 | 3-8               | 981 23            |
| 1913         | Four years.....       | 259,042        | 2,052 24                                 | 5-8               | 1,282 67          |
| 1914         | Four years.....       | 177,885        | 2,232 41                                 | 7-8               | 1,953 42          |
| 1910         | Five years.....       | 19,745,443     | 240,511 92                               | 1-10              | 24,051 19         |
| 1911         | Five years.....       | 20,243,103     | 245,838 47                               | 3-10              | 73,751 58         |
| 1912         | Five years.....       | 22,122,149     | 263,330 14                               | 1-2               | 181,665 07        |
| 1913         | Five years.....       | 24,149,941     | 277,068 53                               | 7-10              | 193,948 02        |
| 1914         | Five years.....       | 24,035,067     | 278,314 60                               | 9-10              | 250,483 14        |
| 1914         | Five years.....       | 55,195         | 608 00                                   | All               | 608 00            |
| 1914         | Over five years.....  | 1,003,633      | 7,902 31                                 | pro rata          | 4,898 15          |
| Totals.....  |                       | \$497,853,464  | \$5,035,881 61                           |                   | \$2,544,976 18    |

#### GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$70,416,798 |
| Losses (less reinsurance) paid from organization of company.....                                 | 40,712,508   |
| Cash dividends declared since commencing business.....   | 5,489,500    |
| Stock dividends declared since commencing business.....  | 100,000      |
| Largest net amount insured in any one hazard.....  | 50,000       |
| Company's stock owned by directors at par value.....   | 316,800      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$76,194 98                        | \$15,172 14                                       |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written .....   | \$90,632,610 |
| Less \$20,448,798 risks canceled; and \$23,181,265 reinsurance..... | 43,626,063   |
| Net risks written .....   | \$47,007,547 |
| Gross premiums on risks written .....                               | \$669,111    |
| Less \$127,840 return premiums; and \$192,096 reinsurance.....      | 319,936      |
| Net premiums received .....   | \$349,175    |
| Losses paid (deducting salvage).....                                | \$354,507    |
| Less losses on risks reinsured.....                                 | 126,289      |
| Net losses paid .....   | \$228,308    |
| Losses incurred .....   | \$388,717    |
| Less losses on risks reinsured.....                                 | 117,640      |
| Net losses incurred .....   | \$221,077    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$3,500                       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| District of Columbia 1924 3.65s.....        | \$56,750      | \$50,000     | \$52,000        |
| Georgia 1917 3½s.....                       | 4,955         | 5,000        | 4,950           |
| Georgia 1927 3½s.....                       | 4,900         | 5,000        | 4,800           |
| Massachusetts reg 1940 3½s.....             | 44,050        | 40,000       | 36,800          |
| Massachusetts coupon water 1942 3½s.....    | 66,225        | 60,000       | 55,200          |
| N Y State canal imp 1958 8s.....            | 51,031        | 50,000       | 49,500          |
| N Y State canal imp 1959 8s.....            | 51,315        | 50,000       | 49,500          |
| N Y city rapid tran 1934 4½s.....           | 36,979        | 38,000       | 39,140          |
| N Y city water 1934 4½s.....                | 11,677        | 12,000       | 12,360          |
| New York city dock 1921 8s.....             | 76,590        | 75,000       | 70,500          |
| Richmond Va 1922 5s.....                    | 54,681        | 50,000       | 51,500          |
| Atl C Line R R 1st con mort 1952 4s.....    | 24,656        | 25,000       | 23,500          |
| Atl Coast L R R conv deb 1939 4s.....       | 51,269        | 50,000       | 47,000          |
| Balt & O conv 1938 4½s.....                 | 41,512        | 45,000       | 41,400          |
| Bklyn city R R 1st mtg & cons mtg 1941 5s.. | 28,638        | 25,000       | 25,500          |
| Bklyn Un El R R 1st mtg 1950 5s.....        | 25,681        | 25,000       | 25,750          |
| Cent Pac R R 1st ref mtg 1949 4s.....       | 50,375        | 50,000       | 47,000          |
| F M & St P Ry (W & M div) 1st mtg 1921 5s   | 10,312        | 10,000       | 10,500          |
| C M & St P Ry conv 1932 4½s.....            | 8,011         | 8,000        | 8,160           |
| C R I & Pac Ry gen mtg 1938 4s.....         | 40,283        | 40,000       | 35,600          |
| C R I & Pac Ry 1st and ref mtg 1934 4s....  | 18,425        | 20,000       | 14,400          |
| C C C & St L Ry gen mort 1938 4s.....       | 25,000        | 25,000       | 19,258          |
| Col & Ninth Ave (N Y) Ry 1st mtg 1933 5s..  | 11,600        | 10,000       | 10,000          |
| Col & So ref and ext mtg 1935 4½s.....      | 24,656        | 25,000       | 22,000          |
| Del & Hud Co conv deb 1916 4s.....          | 25,656        | 25,000       | 24,750          |
| Erie R R prior lien conv 1936 4s.....       | 46,500        | 50,000       | 42,000          |
| Kan City Ter Ry 1st mtg 1930 4s.....        | 19,550        | 20,000       | 18,800          |
| King's Co El R R 1st mtg 1949 4s.....       | 30,756        | 35,000       | 29,400          |
| L I R R ref mtg 1949 4s.....                | 50,928        | 50,000       | 45,500          |
| Manhattan Ry cons mtg 1930 4s.....          | 26,350        | 25,000       | 28,250          |
| Michigan Central R R deb 1929 4s.....       | 23,188        | 25,000       | 21,000          |
| Missouri, Kan & Tex R R 1st mtg 1930 4s..   | 50,438        | 50,000       | 43,500          |
| Missouri Pacific R R 1st mtg 1920 5s.....   | 80,406        | 75,000       | 68,250          |
| North Pac & Gt N ft bds C B & Q col 1921 4s | 89,750        | 90,000       | 87,306          |
| W Y C & H R R Lake Shore col 1938 3½s       | 41,262        | 50,000       | \$9,000         |



| Bonds:  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Northern Central R R gen mtg 1925 4½s....                                 | \$21,268           | \$20,000           | \$20,400           |
| Norfolk & W R R 1st col mtg 1906 4s....                                   | 48,925             | 50,000             | 48,000             |
| Pennsylvania Co 1921 4½s.....   | 38,250             | 36,000             | 36,720             |
| St L Iron Mt & S R R unifying ref 1929 4s..                               | 46,875             | 50,000             | 37,500             |
| St L Iron Mt & Southern Ry gen'l cons. R &<br>land grant mtg 1931 5s..... | 34,842             | 30,000             | 30,600             |
| Southern Ry 1st con mtg 1904 5s.....                                      | 58,891             | 50,000             | 52,500             |
| Southern Ry (St L Div) 1st mtg 1951 4s....                                | 24,937             | 25,000             | 21,750             |
| Southern Pacific Co 1929 4s.....  | 51,585             | 53,000             | 45,580             |
| So Pac Co San Fran ter 1st mtg 1950 4s                                    | 30,898             | 34,000             | 28,900             |
| Southern Pacific R R 1st ref mtg 1955 4s..                                | 47,562             | 50,000             | 46,000             |
| Union Pacific R R 1st lien & ref mtg 2008 4s                              | 24,672             | 25,000             | 23,750             |
| Wabash R R 1st and ex 1956 4s.....  | 38,375             | 50,000             | 17,000             |
| Western Maryland R R 1st mtg 1952 4s....                                  | 46,500             | 50,000             | 31,000             |
| Laclede Gas Light Co (St L) 1st mtg 1919 5s                               | 27,219             | 25,000             | 25,500             |
| Mortgage Bond Co N Y series No 2 1966 4s                                  | 21,540             | 24,000             | 20,160             |
| N Y Gas & Elec L H & P Co pur col 1949 4s                                 | 22,219             | 25,000             | 21,750             |
| <b>Stocks:</b>  |                    |                    |                    |
| 250 Atchison, Topeka & Sante Fe pref....                                  | 25,750             | 25,000             | 25,750             |
| 110 Chicago Great Western Ry pref trust cer                               | 9,188              | 11,000             | 4,180              |
| 500 Chicago Mil & St Paul Ry.....   | 74,140             | 50,000             | 67,000             |
| 800 Chicago & Northwestern Ry com.....                                    | 72,904             | 80,000             | 106,400            |
| 800 Chicago & Northwestern Ry pref.....                                   | 37,256             | 30,000             | 53,100             |
| 500 Cleveland Cin Chi & St L Ry pref.....                                 | 49,337             | 50,000             | 25,000             |
| 300 Colorado & So Ry 1st pref.....  | 23,938             | 30,000             | 12,300             |
| 100 Delaware & Hudson Ry.....   | 18,587             | 10,000             | 14,800             |
| 300 Kansas City Fort Scott & Mem Ry pref                                  | 24,788             | 30,000             | 21,000             |
| 1200 Manhattan Ry con .....   | 196,500            | 120,000            | 159,600            |
| 3025 Pennsylvania R R.....  | 159,236            | 151,250            | 167,887            |
| 300 Reading Co. ....  | 25,156             | 15,000             | 24,600             |
| 100 Rensselaer & Saratoga R R con.....                                    | 13,512             | 10,000             | 18,000             |
| 450 Union Pacific R R.....  | 62,928             | 45,000             | 57,600             |
| 550 Union Pacific R R pref.....   | 49,360             | 55,000             | 45,650             |
| 150 United New Jersey Railroad & Canal Co                                 | 35,250             | 15,000             | 33,750             |
| 150 American Exchange National Bank....                                   | 16,766             | 15,000             | 31,200             |
| 80 Bank of America.....   | 27,625             | 8,000              | 44,800             |
| 25 National Park Bank.....  | 8,825              | 2,500              | 9,175              |
| 25 Central Trust Co.....  | 25,386             | 2,500              | 25,600             |
| 200 Brooklyn Union Gas.....   | 28,175             | 20,000             | 25,400             |
| 500 Consolidated Gas Co.....  | 66,366             | 50,000             | 64,500             |
| 3 General Adjustment Co of New York..                                     | 150                | 150                | 150                |
| 611 Lehigh Coal & Navigation Co.....                                      | 42,413             | 30,550             | 49,491             |
| 1200 United Gas Improvement Co.....                                       | 106,825            | 60,000             | 100,800            |
| 5 Underwriters Salvage Co of New York..                                   | 500                | 500                | 750                |
| 5 Underwriters Salvage Co of Chicago....                                  | 500                | 500                | 500                |
| <b>Totals . . . . .</b>   | <b>\$3,089,325</b> | <b>\$2,801,950</b> | <b>\$2,895,154</b> |

# THE HOME INSURANCE COMPANY

No. 56 CEDAR STREET, NEW YORK

[Organized and commenced business April 18, 1853]

ELBRIDGE G. SNOW, President

AREUNAH M. BURTIS, }  
CHARLES L. TYNER, } Secretaries

## CAPITAL

Capital paid up in cash, \$6,000,000

## INCOME

|   |                        |
|---|------------------------|
| Gross premiums, fire.....                                     | \$22,207,077 81        |
| Deduct reinsurance premiums..                                 | \$4,580,303 09         |
| return premiums .....   | 3,155,678 56           |
|   | <u>7,735,981 65</u>    |
| Total .....   | \$14,471,096 16        |
| Gross premiums, marine and inland.....                        | \$1,431,027 67         |
| Deduct reinsurance premiums..                                 | \$379,930 15           |
| return premiums .....   | 262,637 10             |
|   | <u>642,567 25</u>      |
| Total .....   | \$788,460 42           |
| Total net premiums written.....                               | \$15,259,556 58        |
| Interest:   |                        |
| Mortgage loans .....  | \$597 32               |
| Bonds and stocks .....  | 1,483,713 90           |
| Deposits .....  | 32,022 44              |
| From other sources.....                                       | 2,981 99               |
|   | <u>1,519,315 65</u>    |
| Total .....   | 1,519,315 65           |
| Income from unlisted securities.....                          | 417 82                 |
| Conscience money .....  | 769 00                 |
| Increase in liabilities during year on account of reinsurance |                        |
| treaties .....  | 437,656 32             |
| Agents' balances previously charged off.....                  | 186 51                 |
| Gross profit on sale or maturity of ledger assets, viz.:      |                        |
| Bonds .....   | \$44,840 15            |
| Stocks .....  | 26,538 50              |
|   | <u>71,378 65</u>       |
| Total Income .....  | \$17,289,280 53        |
| Ledger Assets December 31, 1913.....                          | 35,143,927 67          |
|   | <u>\$52,433,208 20</u> |

## DISBURSEMENTS

|  |                 |              |
|--|-----------------|--------------|
| Gross losses, fire.....  | \$10,392,758 71 |              |
| Deduct salvage .....   | \$68,392 47     |              |
| reinsurance .....  | 2,403,003 47    |              |
|  | <hr/>           | 2,471,395 94 |
| Net losses .....   | \$7,921,362 77  |              |
| Gross losses, marine and inland.....   | \$599,346 03    |              |
| Deduct salvage .....   | \$28,922 14     |              |
| reinsurance .....  | 211,737 46      |              |
|  | <hr/>           | 240,659 60   |
| Net losses .....   | \$358,686 43    |              |
| Net amount paid policyholders for losses.....  | \$8,280,049 20  |              |
| Expenses of adjustment and settlement of losses.....   | 201,797 42      |              |
| Commissions or brokerage.....  | 3,025,432 52    |              |
| Allowances to agencies for agency expenses.....  | 3,723 51        |              |
| Salaries, \$368,458, and expenses, \$162,759.43, of special and general agents .....             | 531,217 43      |              |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 523,431 80      |              |
| Rents .....  | 156,833 56      |              |
| Advertising, \$86,017.27; printing and stationery, \$265,323.26..                                | 351,340 53      |              |
| Postage, telegrams, telephone and express.....   | 114,118 69      |              |
| Legal expenses .....   | 4,866 29        |              |
| Furniture and fixtures.....  | 23,445 46       |              |
| Maps, including corrections.....   | 24,439 98       |              |
| Underwriters' boards and tariff associations.....  | 140,645 97      |              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....            | 49,429 40       |              |
| Inspections and surveys.....   | 107,278 52      |              |
| State taxes on premiums.....   | 336,479 19      |              |
| Insurance department licenses and fees.....  | 75,440 30       |              |
| All other licenses, fees and taxes including \$14,605.33 federal corporation tax .....           | 18,437 73       |              |
| Miscellaneous .....  | 329 82          |              |
| Traveling .....  | 6,865 93        |              |
| Exchange .....   | 23,986 49       |              |
| Lunch for employees.....   | 45,178 64       |              |
| Employers' liability insurance premiums.....   | 3,086 27        |              |
| Dividends to stockholders (declared during year, \$1,200,000) .                                  | 1,200,000 00    |              |
| Agents' balances charged off.....  | 4,399 83        |              |
| Gross loss on sale or maturity of ledger assets, viz.:   |                 |              |
| Bonds .....  | \$10,375 00     |              |
| Stocks .....   | 65,367 58       |              |
|  | <hr/>           | 75,742 58    |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                              |                 |              |
| Bonds .....  | 20,641 25       |              |
| Total Disbursements .....  | \$15,348,638 31 |              |
| Balance .....  | \$37,084,569 86 |              |

## LEDGER ASSETS

|  |               |
|--|---------------|
| Mortgage loans .....   | \$5,500 00    |
| Book value of bonds, \$17,774,063.39, and stocks, \$14,045,950.28. | 31,820,013 67 |
| Deposits in trust companies and banks not on interest.....         | 2,137,016 93  |
| Deposits in trust companies and banks on interest.....             | 24,163 03     |

|   |                        |
|---|------------------------|
| Agents' balances representing business written subsequent to October 1, 1914..... | \$2,857,845 96         |
| Agents' balances representing business written prior to October 1, 1914.....      | 134,057 01             |
| Bills receivable taken for premiums.....  | 105,973 27             |
| <b>Total .....</b>  | <b>\$37,084,569 89</b> |

## NON-LEDGER ASSETS

|                                |                        |
|--------------------------------|------------------------|
| Interest accrued on bonds..... | 250,635 00             |
| <b>Gross Assets .....</b>      | <b>\$37,335,204 89</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                        |
|--|------------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$134,057 01           |
| Bills receivable, past due.....  | 105,973 27             |
| Book value of bonds and stocks over market value .....                       | 1,095,258 68           |
| <b>Total .....</b>   | <b>1,335,288 96</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$35,999,915 93</b> |

## LIABILITIES

|  |                        |
|--|------------------------|
| Losses and claims for losses:  |                        |
| Adjusted and unpaid.....   | \$316,146 00           |
| Unadjusted plus \$100,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 2,042,923 10           |
| Resisted .....   | 108,914 00             |
| <b>Total .....</b>   | <b>\$2,467,983 10</b>  |
| Deduct reinsurance .....   | 913,598 31             |
| <b>Net unpaid losses and claims.....</b>   | <b>\$1,554,384 79</b>  |
| Unearned premiums:   |                        |
| Fire .....   | \$13,838,497 00        |
| Inland navigation .....  | 337,423 00             |
| Marine .....   | 92,104 00              |
| <b>Total .....</b>   | <b>14,268,024 00</b>   |
| Salaries and miscellaneous accounts due or accrued.....  | 100,000 00             |
| Estimated amount of taxes hereafter payable.....   | 250,000 00             |
| Funds held under reinsurance treaties.....   | 437,656 32             |
| Reserve as a conflagration surplus.....  | 2,000,000 00           |
| <b>Liabilities, except capital.....</b>  | <b>\$18,610,065 11</b> |
| Capital .....  | \$6,000,000 00         |
| Special reserve fund.....  | 3,000,000 00           |
| Guaranty surplus fund.....   | 3,000,000 00           |
| Surplus .....  | 5,389,850 82           |
| <b>Surplus to policyholders.....</b>   | <b>17,389,850 82</b>   |
| <b>Total Liabilities .....</b>   | <b>\$35,999,915 93</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country     | Market value of deposit | Liabilities in such state or country |
|----------------------|-------------------------|--------------------------------------|
| Canada .....         | \$749,190               | \$827,644                            |
| Cuba .....           | 83,250                  | 109,539                              |
| Florida .....        | 10,400                  | 114,699                              |
| Georgia .....        | 9,800                   | 266,136                              |
| Mexico .....         | 11,070                  | 90,962                               |
| New Mexico .....     | 11,100                  | 20,919                               |
| North Carolina ..... | 50,000                  | 163,331                              |
| Oregon .....         | 52,700                  | 87,744                               |
| South Carolina ..... | 10,000                  | 139,793                              |
| Virginia .....       | 51,500                  | 174,641                              |
| Totals .....         | \$1,039,010             | \$1,995,408                          |

## RISKS AND PREMIUMS

|   | Fire risks      | Premiums        | Marine and inland risks | Premiums       |
|---|-----------------|-----------------|-------------------------|----------------|
| In force December 31, 1913..  | \$2,979,109,708 | \$28,767,988 00 | \$37,896,889            | \$904,003 00   |
| Written or renewed in 1914..  | 2,260,585,423   | 22,207,077 81   | 440,741,517             | 1,431,027 67   |
| Excess of original premiums over amount received for reinsurance..... |                 | 261,371 00      |                         |                |
| Total .....   | \$5,239,695,131 | \$51,236,436 81 | \$478,638,406           | \$2,335,030 67 |
| Deduct expirations and cancellations.....                             | 1,969,827,695   | 20,053,086 81   | 423,814,409             | 1,391,396 67   |
| In force December 31, 1914.....                                       | \$3,269,867,436 | \$31,183,350 00 | \$54,823,997            | \$943,634 00   |
| Deduct amount re-insured.....   | 514,356,646     | 4,529,970 00    | 6,793,802               | 176,684 00     |
| Net amount in force.....  | \$2,755,510,790 | \$26,653,380 00 | \$48,030,195            | \$766,950 00   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|-----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$913,644,255   | \$3,667,166 00                           | 1-2               | \$4,333,583 00    |
| 1913         |                       | 7,330,081       | 54,287 00                                | 1-4               | 13,572 00         |
| 1914         | Two years.....        | 5,376,421       | 38,951 00                                | 3-4               | 29,213 00         |
| 1912         |                       | 398,753,192     | 3,604,905 00                             | 1-6               | 600,818 00        |
| 1913         | Three years.....      | 454,264,672     | 4,145,136 00                             | 1-2               | 2,072,568 00      |
| 1914         |                       | 471,992,191     | 4,329,172 00                             | 5-6               | 3,607,643 00      |
| 1911         |                       | 2,721,746       | 22,448 00                                | 1-8               | 2,806 00          |
| 1912         | Four years.....       | 2,761,606       | 23,917 00                                | 3-8               | 8,969 00          |
| 1913         |                       | 4,024,656       | 32,803 00                                | 5-8               | 20,502 00         |
| 1914         |                       | 2,161,893       | 21,961 00                                | 7-8               | 19,216 00         |
| 1910         |                       | 69,798,526      | 851,133 00                               | 1-10              | 85,113 00         |
| 1911         |                       | 84,692,712      | 1,012,232 00                             | 3-10              | 303,670 00        |
| 1912         | Five years.....       | 95,960,735      | 1,129,358 00                             | 1-2               | 564,679 00        |
| 1913         |                       | 116,658,671     | 1,300,932 00                             | 7-10              | 910,652 00        |
| 1914         |                       | 121,585,166     | 1,388,486 00                             | 9-10              | 1,249,637 00      |
|              | Over five years.....  | 3,784,267       | 30,493 00                                | pro rata          | 15,856 00         |
| Totals.....  |                       | \$2,755,510,790 | \$26,653,380 00                          |                   | \$13,838,497 00   |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$282,949,718 |
| Losses (less reinsurance) paid from organization of company.....                                 | 155,697,178   |
| Cash dividends declared since commencing business.....   | 21,415,000    |
| Stock dividends declared since commencing business.....  | 4,000,000     |
| Largest net amount insured in any one hazard.....  | 800,000       |
| Company's stock owned by directors at par value.....   | 273,500       |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW YORK INSURANCE LAW

|   |             |
|---|-------------|
| Special reserve fund deposited with insurance department..... | \$3,000,000 |
| Guaranty surplus fund.....                                    | 3,000,000   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Motor vehicles .....          | \$251,007 00                       | \$117,305 79                                      |
| Tourists' baggage .....       | 10,490 22                          | 1,059 92  |
| Registered mail .....         | 8,910 69                           | 1,404 00  |
| Wind storm and tornadoes..... | 757,918 71                         | 154,632 84  |
| Hail.....                     | 552,914 58                         | \$10,194 52                                       |
| Sprinkler leakage .....       | 78,452 78                          | 8,231 63  |
| Explosion .....               | 150 00                             | .....   |
| <b>Totals .....</b>           | <b>\$1,659,928 88</b>              | <b>\$592,828 70</b>                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      | Fire                 | Marine and<br>inland |
|--------------------------------------|----------------------|----------------------|
| Gross risks written.....             | \$457,510,942        | \$261,540,981        |
| Less risks canceled .....            | 49,327,990           | 6,000,385            |
| <b>Net risks written.....</b>        | <b>\$408,182,952</b> | <b>\$255,540,496</b> |
| Gross premiums on risks written..... | \$8,314,228          | \$697,323            |
| Less return premiums.....            | 386,570              | 66,088               |
| <b>Net premiums received.....</b>    | <b>\$2,927,658</b>   | <b>\$631,240</b>     |
| Losses paid (deducting salvage)..... | \$1,595,305          | \$454,106            |
| <b>Losses incurred .....</b>         | <b>\$1,613,585</b>   | <b>\$475,845</b>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$5,500                       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| District of Columbia 1924 2.65s.....                               | \$50,000      | \$50,000     | \$52,000        |
| United States reg 1925 4s.....                                     | 100,000       | 100,000      | 111,000         |
| United States of Mexico internal 1920 5s<br>50,000 pesos x 27..... | 19,807        | 13,500       | 11,070          |
| Alberta Province gold deb 1924 4½s.....                            | 192,500       | 200,000      | 194,000         |
| Edmonton Alberta city of school 1953 5s....                        | 46,747        | 50,000       | 47,000          |
| Georgia State 1920 3½s.....  | 10,000        | 10,000       | 9,800           |
| Hamilton Ont city 1910 4½s.....                                    | 45,856        | 30,000       | 29,700          |
| Hamilton Ont city 1920 4½s.....                                    |               | 10,000       | 9,800           |
| Hamilton Ont city 1921 4½s.....                                    |               | 10,000       | 9,800           |
| Jersey city water 1961 4½s.....                                    | 200,000       | 200,000      | 210,000         |
| Maisonneuve town 1950 4½s.....                                     | 149,081       | 146,000      | 184,320         |
| Maisonneuve city 1953 5s.....                                      | 97,338        | 97,333       | 97,333          |
| New York State canal improv 1956 3s.....                           | 120,000       | 120,000      | 118,800         |
| New York State canal improv 1957 3s.....                           | 841,000       | 841,000      | 832,590         |
| New York State canal improv 1958 3s.....                           | 339,000       | 339,000      | 335,610         |
| New York State canal improv 1959 3s.....                           | 1,500,000     | 1,500,000    | 1,485,000       |
| New York City cou 1957 4½s.....                                    | 200,000       | 200,000      | 214,000         |
| New York City reg 1957 4½s.....                                    | 300,000       | 300,000      | 321,000         |
| New York City rev 1918 6s.....                                     | 78,000        | 78,000       | 79,560          |
| North Carolina State 1951 4s.....                                  | 49,969        | 50,000       | 50,000          |
| Ontario Province deb 1941 4s.....                                  | 82,939        | 85,000       | 88,250          |
| Richmond Va 1922 5s.....   | 50,000        | 50,000       | 51,500          |
| South Carolina State 1933 4½s.....                                 | 104,000       | 104,000      | 104,000         |
| Toronto city deb 1944 4s.....                                      | 241,188       | 253,067      | 227,760         |
| Toronto city deb 1948 4s.....                                      | 82,738        | 97,333       | 86,627          |
| Victoria B C deb 1923 4½s.....                                     | 47,711        | 50,000       | 48,500          |
| Atchison Topeka & Santa Fe conv 1960 4s..                          | 200,000       | 200,000      | 196,000         |
| Atlantic Coast Line 1952 4s.....                                   | 100,000       | 100,000      | 94,000          |
| Baltimore & Ohio conv 1933 4½s.....                                | 200,550       | 210,000      | 193,200         |
| Boston & Maine 1929 4½s.....                                       | 200,000       | 200,000      | 154,000         |
| Buffalo Rochester & Pittsburgh 1937 4½s....                        | 200,000       | 200,000      | 208,000         |
| Cau Nor Ry (Imp Roll S Co) equip 1918 4½s..                        | 97,944        | 100,000      | 97,000          |
| Central of Georgia 1945 5s.....                                    | 100,000       | 100,000      | 105,000         |
| Central New England 1961 4s.....                                   | 187,719       | 200,000      | 154,000         |
| Chesapeake & Ohio 1992 4½s.....                                    | 100,000       | 100,000      | 94,000          |
| Chesapeake & Ohio, conv 1980 4½s.....                              | 284,106       | 300,000      | 240,000         |

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Chicago & Alton ref 1940 8s                   | \$148 000  | \$200 000 | \$120 000    |
| Chicago Indiana & Southern 1950 4s            | 92 700     | 100 000   | 84 000       |
| Chicago Milwaukee & St Paul deb 1904 4s       | 233 884    | 250 000   | 200 000      |
| Chicago Milwaukee & St Paul conv 1937 4 1/2s  | 100 000    | 100 000   | 102 000      |
| Chicago & North West Ry 1926 4s               | 200 000    | 200 000   | 228 000      |
| Chic Rock Isl & Pacific 1st & ref mtg 1934 4s | 79 607     | 100 000   | 72 000       |
| Chic R I & P Ry equip notes ser 1 1918 4 1/2s | 65 940     | 50 000    | 47 500       |
| Chic St Paul & Minn & Omaha deb 1930 4s       | 200 000    | 200 000   | 204 000      |
| Chicago & Western Indiana 1932 4s             | 195 037    | 200 000   | 165 000      |
| Chicago & Western Indiana notes 1915 5s       | 140 026    | 160 000   | 150 000      |
| Cleveland Terminal & Valley 1906 4s           | 90 260     | 100 000   | 85 000       |
| Colorado & Southern ref est 1935 4 1/2s       | 108 760    | 200 000   | 170 000      |
| Delath Missouri & Northern 1941 4s            | 100 000    | 100 000   | 104 000      |
| Erie railroad Pass coal collateral 1901 4s    | 180 800    | 200 000   | 150 000      |
| Erie R R Co equip trust cert 1921 4s          | 45 435     | 50 000    | 61 000       |
| Erie Railroad gold notes 1917 4 1/2s          | 100 020    | 200 000   | 100 000      |
| Florida East Coast 1900 4 1/2s                | 98 250     | 100 000   | 91 000       |
| Galveston Harrisburg & San An 1st 1931 5s     | 100 000    | 100 000   | 103 000      |
| Galveston Houston & Henderson 1933 5s         | 98 000     | 100 000   | 92 000       |
| Georgia Railroad & Banking 1907 4s            | 94 500     | 100 000   | 85 000       |
| Ill Cent Chic St L & N O joint A 1903 5s      | 200 000    | 200 000   | 208 000      |
| Interboro Rapid Transit Co 1st mtg 1900 5s    | 197 800    | 200 000   | 198 000      |
| Jenn-stown Franklin & Clearfield 1930 4s      | 94 700     | 100 000   | 91 000       |
| Kansas City Ft Scott & Memphis 1936 4s        | 83 318     | 100 000   | 73 000       |
| Kansas City Terminal 1st mtg 1900 4s          | 237 354    | 250 000   | 225 000      |
| Kansas City Southern 1st rfdg 1930 5s         | 100 000    | 100 000   | 90 000       |
| Lake Shore & Michigan Southern 1931 4s        | 187 300    | 200 000   | 182 000      |
| Lake Shore & Mich So Ry notes 1915 5s         | 230 000    | 250 000   | 220 000      |
| Lehigh Valley gen mtrg collateral 1908 4s     | 259 578    | 300 000   | 270 000      |
| Louisville Henderson & St L 1st mtg 1906 5s   | 30 000     | 25 000    | 26 750       |
| Maine Central 4 1/2s 1910 4s                  | 90 636     | 100 000   | 90 000       |
| Manhattan Railway consol mtg 1900 4s          | 98 750     | 100 000   | 85 000       |
| Memphis Union Station Co 1st mtg 1900 5s      | 100 000    | 100 000   | 104 000      |
| Missouri Kansas & Texas gen mtg 1936 4 1/2s   | 40 750     | 100 000   | 70 000       |
| Missouri Kansas & Texas 1st rfdg 2004 4s      | 172 750    | 200 000   | 114 000      |
| New Orleans Terminal 1st mtg 1903 4s          | 87 780     | 100 000   | 78 000       |
| N Y C & H & R R 1 year notes 1915 7s          | 197 000    | 200 000   | 200 000      |
| New York Connecting R R 1st mtg 1903 4 1/2s   | 106 000    | 200 000   | 104 000      |
| N Y N H & H conv 1948 4s                      | 100 000    | 100 000   | 100 000      |
| N Y N H & H conv deb cts 1900 2 1/2s          | 100 000    | 100 000   | 98 000       |
| N Y N H & H notes 1915 5s                     | 104 000    | 200 000   | 104 000      |
| Norfolk & Western - Pocahontas joint 1941 4s  | 220 556    | 250 000   | 223 500      |
| N Pac Q N reg joint (C B & Q col) 1931 4s     | 300 000    | 400 000   | 366 000      |
| Oregon Short Line rfdg 1920 4s                | 97 250     | 100 000   | 93 000       |
| Pennsylvania Co (less of 1900-1931 4s         | 100 000    | 100 000   | 95 000       |
| Reading Co (Jersey Cent. col) 1901 4s         | 97 500     | 100 000   | 90 000       |
| Rock Island Imp Co equip ser B 1915 4 1/2s    | 90 871     | 100 000   | 100 000      |
| Southern Pacific 70 year conv 1934 5s         | 132 510    | 134 000   | 138 000      |
| Southern Pacific Co conv 1920 4s              | 273 230    | 300 000   | 256 000      |
| Southern Pac Co-San Fran Ter 1900 4s          | 91 300     | 100 000   | 85 000       |
| Southern Railway notes 1917 5s                | 90 710     | 100 000   | 90 000       |
| Terminal R R Amor of St L 1905 4s             | 90 000     |           | 84 000       |
| The Hudson Companies notes 1915 4s            | 104 000    |           | 100 000      |
| Toledo & Ohio Cent 1st mtg W Div 1905 5s      | 100 000    |           | 104 000      |
| Union Pac 1st Hub & rfdg mtg 2000 4s          | 242 000    |           | 207 500      |
| Vandalia R R conv mtg ser B 1915 4s           | 100 000    |           | 100 000      |
| Virginia Midland Ry gen mtg 1900 5s           | 30 779     |           | 32 500       |
| Virginian Railway Company 1902 5s             | 91 128     |           | 98 000       |
| Washington Terminal Co 1st mtg 1905 3 1/2s    | 98 900     |           | 94 000       |
| Wisconsin Central 1940 4s                     | 93 376     |           | 98 000       |
| Adams Express Co collateral trust 1948 4s     | 90 602     |           | 77 000       |
| American Tel & Teleg Co col tr 1920 4s        | 272 120    |           | 207 000      |
| American Tel & Teleg Co 1933 4 1/2s           | 487 130    |           | 435 100      |
| Boonville R R Bridge sinking fund 1901 4s     | 104 700    |           | 98 250       |
| Canada Permanent Mtg Corp deb 1924 4 1/2s     | 28 000     |           | 30 000       |
| Indiana Steel Co 1st mtg 1937 5s              | 100 000    |           | 102 000      |
| National Tube Co 1st mtg 1907 5s              | 200 000    |           | 200 000      |
| New York Telephone Co 1930 4 1/2s             | 98 078     |           | 98 000       |
| New York & West Light Co gen mtg 2004 4s      | 177 000    |           | 164 000      |
| New York & West Light Co deb 1904 5s          | 200 000    |           | 200 000      |
| Peninsular Tel Co 1st mtg 1931 5s             | 98 000     |           | 70 700       |
| North Bell Tel & Teleg Co 1st mtg 1941 5s     | 10 723     | 100 000   | 98 000       |
| The Mortgage Bond Co of N Y 1908 4s           | 48 878     | 50 000    | 41 100       |
| Temple Coal Co 1st mtg col trust 1924 5s      | 97 000     | 100 000   | 99 000       |
| United States Steel Corporation 1908 5s       | 454 208    | 455 000   | 408 000      |
| Stocks:                                       |            |           |              |
| 4000 Atchafalaya Tundra & Santa Fe Ry pref    | 303 310    | 400 000   | 412 000      |
| 1000 Atchafalaya Tundra & Santa Fe Ry com     | 720 712    | 700 000   | 688 000      |
| 4240 Baltimore & Ohio Railroad Co. pref       | 325 782    | 424 000   | 343 440      |
| 5450 Baltimore & Ohio Railroad com            | 556 520    | 645 000   | 488 000      |

| Stocks :     |                                     | Book<br>value | Par<br>value | Market<br>value |         |
|--------------|-------------------------------------|---------------|--------------|-----------------|---------|
| 2000         | CI                                  | l pref.....   | 277,445      | 200,000         | 288,000 |
| 4000         | CI                                  | aul com...    | 452,984      | 400,000         | 898,000 |
| 1000         | CI                                  | ly pref....   | 157,968      | 100,000         | 177,000 |
| 7000         | CI                                  | ly com...     | 974,358      | 700,000         | 981,000 |
| 1000         | CI                                  | ia Ry pref.   | 95,725       | 100,000         | 140,000 |
| 2000         | D                                   | .....         | 243,375      | 200,000         | 296,000 |
| 7000         | G                                   | ref.....      | 862,048      | 700,000         | 868,000 |
| 1000         | H                                   | .....         | 121,984      | 100,000         | 112,000 |
| 2000         | K                                   | m R pref..    | 163,425      | 200,000         | 140,000 |
| 6000         | L                                   | .....         | 439,837      | 300,000         | 417,000 |
| 1500         | L                                   | road.....     | 203,233      | 150,000         | 207,000 |
| 6000         | M                                   | ork.....      | 855,089      | 600,000         | 798,000 |
| 3000         | N                                   | l R.....      | 277,888      | 300,000         | 270,000 |
| 3000         | N                                   | d.....        | 232,860      | 300,000         | 166,000 |
| 8000         | N                                   | .....         | 850,210      | 800,000         | 832,000 |
| 7000         | N                                   | .....         | 813,975      | 700,000         | 777,000 |
| 1000         | N                                   | J.....        | 93,000       | 100,000         | 79,000  |
| 16500        | P                                   | pany.....     | 893,353      | 825,000         | 915,750 |
| 5000         | P                                   | Erle R...     | 179,363      | 250,000         | 155,000 |
| 5000         | R                                   | ferred.....   | 214,256      | 250,000         | 220,000 |
| 1800         | R                                   | Railroad..    | 260,100      | 180,000         | 207,000 |
| 7165         | S                                   | .....         | 729,075      | 716,500         | 687,840 |
| 2000         | S                                   | .....         | 151,125      | 200,000         | 136,000 |
| 4000         | U                                   | .....         | 496,512      | 400,000         | 512,000 |
| 800          | A                                   | of N Y...     | 151,980      | 80,000          | 166,400 |
| 100          | H                                   | York.....     | 54,713       | 10,000          | 66,500  |
| 200          | Manhattan Company of New York...    | 15,997        | 10,000       | 32,100          |         |
| 50           | Metropolitan Trust Co of New York.. | 9,125         | 5,000        | 19,000          |         |
| 286          | Pacific Bank New York.....          | 40,103        | 14,300       | 37,895          |         |
| 200          | United States Mtg & Trust Co N Y... | 100,279       | 20,000       | 81,200          |         |
| 2000         | Brooklyn Union Gas Co.....          | 252,725       | 200,000      | 254,000         |         |
| 6000         | Consolidated Gas Co New York.....   | 895,138       | 600,000      | 774,000         |         |
| 1000         | International Nickel Co common..... | 117,500       | 100,000      | 117,000         |         |
| 800          | Lawyers Mortgage Company.....       | 112,500       | 50,000       | 95,000          |         |
| 2000         | The Mackay Companies pref.....      | 146,275       | 200,000      | 136,000         |         |
| Totals ..... |                                     | \$31,820,014  | \$20,487,588 | \$20,724,755    |         |



| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Chicago & Alton ref 1940 3s .....              | \$142,000  | \$200,000 | \$190,000    |
| Chicago Indiana & Southern 1906 4s .....       | 92,750     | 100,000   | 84,000       |
| Chicago Milwaukee & St Paul deb 1906 4s...     | 233,554    | 250,000   | 230,000      |
| Chicago Milwaukee & St Paul conv 1932 4½s.     | 100,000    | 100,000   | 102,000      |
| Chicago & North West Ry Ex 1920 4s .....       | 200,000    | 200,000   | 208,000      |
| Chic Rock Isl & Pacific 1st & ref mtg 1904 4s. | 78,887     | 100,000   | 72,000       |
| Chic R I & P Ry equip notes ser 1 1918 4½s.    | 68,940     | 90,000    | 67,500       |
| Chic St Paul & Minn & Omaha deb 1930 5s ..     | 200,000    | 200,000   | 204,000      |
| Chicago & Western Indiana 1932 4s .....        | 188,937    | 200,000   | 198,000      |
| Chicago & Western Indiana notes 1915 6s....    | 169,628    | 150,000   | 160,000      |
| Cleveland Terminal & Valley 1906 4s .....      | 89,250     | 100,000   | 85,000       |
| Colorado & Southern ref ext 1930 4½s. ....     | 194,750    | 200,000   | 178,000      |
| Delaware Missouri & Northern 1941 5s .....     | 100,000    | 100,000   | 104,000      |
| Erie railroad Penn coal collateral 1951 4s...  | 180,589    | 200,000   | 180,000      |
| Erie R R Co equip trust cert 1921 5s.....      | 44,435     | 50,000    | 51,000       |
| Erie Railroad gold notes 1917 3½s .....        | 199,695    | 200,000   | 198,000      |
| Florida East Coast 1909 4½s .....              | 95,250     | 100,000   | 91,000       |
| Galveston Harrisburg & San An 1st 1931 5s...   | 100,000    | 100,000   | 108,000      |
| Galveston Houston & Henderson 1931 5s .....    | 95,000     | 100,000   | 92,000       |
| Georgia Railroad & Banking 1947 4s.....        | 84,500     | 100,000   | 88,000       |
| Ill Cent—Chic St. L & N O joint "A" 1903 5s.   | 200,000    | 200,000   | 200,000      |
| Interboro Rapid Transit Co 1st mtg 1906 5s.    | 197,500    | 200,000   | 198,000      |
| Jamestown Franklin & Clearfield 1930 4s .....  | 84,750     | 100,000   | 81,000       |
| Kansas City Ft Scott & Memphis 1936 4s....     | 82,312     | 100,000   | 73,000       |
| Kansas City Terminal 1st mtg 1909 4s .....     | 237,354    | 250,000   | 235,000      |
| Kansas City Southern 1st rfdg 1930 3s .....    | 100,000    | 100,000   | 96,000       |
| Lake Shore & Michigan Southern 1931 4s....     | 187,300    | 200,000   | 185,000      |
| Lake Shore & Mich 5s Ry notes 1915 5s .....    | 236,000    | 250,000   | 236,000      |
| Lehigh Valley gen mtgs consol 2003 4s .....    | 270,878    | 300,000   | 270,000      |
| Louisville Henderson & St L 1st mtg 1940 5s.   | 90,000     | 25,000    | 28,750       |
| Maine Central notes 1919 3s .....              | 86,025     | 100,000   | 86,000       |
| Manhattan Railway consol mtg 1900 4s .....     | 98,750     | 100,000   | 98,000       |
| Memphis Union Station Co 1st mtg 1900 5s ..    | 100,000    | 100,000   | 104,000      |
| Missouri Kansas & Texas gen mtg 1936 4½s.      | 88,750     | 100,000   | 70,000       |
| Missouri Kansas & Texas 1st rfdg 2004 4s....   | 172,790    | 200,000   | 114,000      |
| New Orleans Terminal 1st mtg 1953 4s .....     | 87,750     | 100,000   | 78,000       |
| N Y C & H R R R 1 year notes 1915 3s .....     | 107,000    | 200,000   | 200,000      |
| New York Connecting R R 1st mtg 1908 4½s.      | 106,000    | 200,000   | 194,000      |
| N Y N H & H conv 1948 6s .....                 | 100,000    | 100,000   | 108,000      |
| N Y N H & H conv deb cfs 1906 3½s .....        | 100,000    | 100,000   | 88,000       |
| N Y N H & H notes 1915 5s .....                | 198,000    | 200,000   | 194,000      |
| Norfolk & Western—Pocahontas joint 1941 4s.    | 929,855    | 250,000   | 222,500      |
| N Pac—G N reg joint (C B & Q col) 1921 4s.     | 300,000    | 400,000   | 358,000      |
| Oregon Short Line rfdg 1929 4s.....            | 97,250     | 100,000   | 92,000       |
| Pennsylvania Co (class of 1900) 1931 4s .....  | 100,000    | 100,000   | 95,000       |
| Reading Co (Jersey Cent. col) 1901 4s .....    | 97,500     | 100,000   | 98,000       |
| Rock Island Imp Co equip ser B 1918 4½s...     | 98,571     | 100,000   | 100,000      |
| Southern Pacific 70-year conv 1934 5s .....    | 122,815    | 124,000   | 136,000      |
| Southern Pacific Co conv 1929 4s .....         | 275,329    | 300,000   | 258,000      |
| Southern Pac Co—San Fran Ter 1950 4s....       | 91,500     | 100,000   | 85,000       |
| Southern Railway notes 1917 5s .....           | 99,719     | 100,000   | 99,000       |
| Terminal R R Assoc of St. L 1903 4s.....       | 99,625     | 100,000   | 88,000       |
| The Hudson Companies notes 1914 6s .....       | 104,000    | 200,000   | 100,000      |
| Toledo & Ohio Cant 1st mtg W Mv 1905 5s.       | 100,000    | 100,000   | 104,000      |
| Union Pac 1st Hen & rfdg mtg 2008 4s .....     | 248,000    | 250,000   | 227,500      |
| Vandalia R R. conv mtg ser H 1915 4s .....     | 104,000    | 200,000   | 100,000      |
| Virginia Midland Ry gen mtg 1906 3s .....      | 89,779     | 80,000    | 82,500       |
| Virginia Railway Company 1902 3s .....         | 91,125     | 100,000   | 98,000       |
| Washington Terminal Co 1st mtg 1905 3½s...     | 85,900     | 100,000   | 84,000       |
| Wisconsin Central 1940 4s .....                | 93,375     | 100,000   | 88,000       |
| Adams Express Co. collateral trust 1948 4s.    | 99,849     | 100,000   | 77,000       |
| American Tel & Teleg Co col tr 1920 4s.....    | 272,125    | 300,000   | 267,000      |
| American Tel & Teleg Co 1933 4½s .....         | 487,120    | 400,000   | 485,100      |
| Boonville R R Bridge sinking fund 1951 4s...   | 104,700    | 110,000   | 98,220       |
| Canada Permanent Mtg Corp deb 1924 4½s...      | 98,000     | 98,000    | 98,000       |
| Indiana Steel Co 1st mtg 1942 5s .....         | 100,000    | 100,000   | 102,000      |
| National Tube Co 1st mtg 1952 5s .....         | 209,925    | 200,000   | 200,000      |
| New York Telephone Co 1930 4½s .....           | 99,078     | 100,000   | 98,000       |
| New York & West Light Co gen mtg 2004 4s.      | 177,000    | 200,000   | 164,000      |
| New York & West Light Co deb 1934 5s....       | 200,000    | 200,000   | 200,000      |
| Pennsylvania Tel Co 1st mtg 1931 5s .....      | 88,600     | 70,000    | 70,700       |
| South Bell Tel & Teleg Co 1st mtg 1941 5s ..   | 111,725    | 100,000   | 98,000       |
| The Mortgage Bond Co of N Y 1900 4s .....      | 49,878     | 49,000    | 41,100       |
| Temple Coal Co 1st mtg col trust 1924 5s...    | 97,000     | 100,000   | 92,000       |
| United States Steel Corporation 1909 5s....    | 454,000    | 400,000   | 450,000      |
| <b>Stocks</b>                                  |            |           |              |
| 4000 Atchafalaya Topoka & Santa Fe Ry pref ..  | 383,810    | 400,000   | 412,000      |
| 7000 Atchafalaya Topoka & Santa Fe Ry com...   | 729,712    | 700,000   | 688,000      |
| 4240 Baltimore & Ohio Railroad Co. pref...     | 323,789    | 424,000   | 343,440      |
| 6450 Baltimore & Ohio Railroad com .....       | 655,558    | 645,000   | 625,050      |



## IMPERIAL ASSURANCE COMPANY\*

No. 100 WILLIAM STREET, NEW YORK

[Organized March 7, 1899; commenced business May 1, 1899]

PERCIVAL BERESFORD, President

HOWARD TERHUNE, Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....   | \$534,589 86      |                       |
| Deduct reinsurance premiums....                                      | \$100,312 79      |                       |
| return premiums .....  | 102,535 23        |                       |
|  | <u>202,848 02</u> |                       |
| Total net premiums written.....                                      |                   | \$331,721 84          |
| Interest:  |                   |                       |
| Bonds and stocks.....  | \$26,252 18       |                       |
| Deposits .....   | 1,087 81          |                       |
| From other sources.....  | 6 30              |                       |
|  | <u>27,346 29</u>  |                       |
| Total .....  |                   | 27,346 29             |
| Gross profit on sale or maturity of ledger assets, viz.:             |                   |                       |
| Bonds .....  |                   | 1,359 16              |
| Gross increase, by adjustment, in book value of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 14,725 29             |
|  |                   | <u>16,084 45</u>      |
| Total Income .....   |                   | \$375,152 58          |
| Ledger Assets December 31, 1913.....                                 |                   | 753,035 69            |
| Total .....  |                   | <u>\$1,128,188 27</u> |

### DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$232,335 41     |              |
| Deduct salvage .....   | \$1,372 66       |              |
| reinsurance .....  | 67,968 65        |              |
|  | <u>69,341 31</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$162,994 10 |
| Expenses of adjustment and settlement of losses.....   |                  | 4,196 52     |
| Commissions or brokerage.....  |                  | 78,160 86    |
| Allowances to agencies for agency expenses.....  |                  | 646 67       |
| Expenses of special and general agents.....  |                  | 534 91       |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 20,060 86    |
| Rents .....  |                  | 3,445 03     |
| Advertising, \$190.55; printing and stationery, \$8,883.04.....                                  |                  | 9,073 59     |
| Postage, telegrams, telephone and express.....   |                  | 1,730 24     |
| Legal expenses .....   |                  | 164 64       |
| Furniture and fixtures .....   |                  | 14 25        |
| Maps, including corrections.....   |                  | 1,203 77     |
| Underwriters' boards and tariff associations.....  |                  | 3,371 30     |
| 1914.  |                  |              |

\* Formerly The Pelican Assurance Company, name changed as above October 15, 1914.

|  |            |
|--|------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... | \$2,328 30 |
| Inspections and surveys.....   | 1,612 33   |
| State taxes on premiums.....   | 6,015 95   |
| Insurance department licenses and fees.....  | 2,838 53   |
| All other licenses, fees and taxes including \$265.61 federal corporation tax .....  | 2,054 81   |
| Dividends to stockholders (declared during year \$20,000)....                        | 20,000 00  |
| Agents' balances charged off.....  | 130 33     |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:                 |            |
| Bonds .....  | 116 50     |

|                           |              |
|---------------------------|--------------|
| Total Disbursements ..... | \$320,698 29 |
| Balance .....             | \$807,494 98 |

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$087,605 75 |
| Deposits in trust companies and banks on interest.....                            | 55,493 80    |
| Agents' balances representing business written subsequent to October 1, 1914..... | 62,819 03    |
| Agents' balances representing business written prior to October 1, 1914.....      | 1,376 40     |
| Philadelphia fire underwriters' deposit.....                                      | 200 00       |
| Total .....   | \$807,494 98 |

#### NON-LEDGER ASSETS

|  |              |
|--|--------------|
| Interest due and accrued on bonds..... | 8,662 76     |
| Gross Assets .....                     | \$816,157 74 |

#### DEDUCT ASSETS NOT ADMITTED

|  |              |
|--|--------------|
| Agents' balances representing business written prior to October 1, 1914..... | 1,376 40     |
| Total Admitted Assets.....   | \$814,781 34 |

#### LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses:   |              |
| Adjusted and unpaid.....  | \$3,581 00   |
| Unadjusted plus \$1,365.10 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 29,049 00    |
| Total .....   | \$32,610 00  |
| Deduct reinsurance .....  | 11,209 82    |
| Net unpaid losses and claims.....   | \$21,400 18  |
| Unearned premiums .....   | 306,088 35   |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00       |
| Estimated amount of taxes hereafter payable.....  | 7,500 00     |
| Contingent commissions or other charges due or accrued....  | 4,500 00     |
| Liabilities, except capital.....  | \$339,988 53 |
| Capital .....   | \$200,000 00 |
| Surplus .....   | 274,792 81   |
| Surplus to policyholders.....   | 474,792 81   |
| Total Liabilities .....   | \$814,781 34 |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$77,105,537         | \$678,612 90          |
| Written or renewed in 1914.....                                       | 62,825,099           | 534,569 50            |
| Excess of original premiums over amount received for reinsurance..... |                      | 2,918 73              |
| <b>Totals.....</b>  | <b>\$139,930,635</b> | <b>\$1,216,101 57</b> |
| Deduct expirations and cancellations.....                             | 54,442,006           | 483,889 10            |
| <b>In force December 31, 1914.....</b>                                | <b>\$85,488,630</b>  | <b>\$732,212 34</b>   |
| Deduct amount reinsured.....  | 14,017,581           | 160,412 45            |
| <b>Net amount in force.....</b>                                       | <b>\$71,471,049</b>  | <b>\$571,799 90</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned    |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$24,797,162        | \$197,109 77                             | 1-2               | \$98,554 80         |
| 1913               |                       | 316,991             | 1,317 46                                 | 1-4               | 329 30              |
| 1914               | Two years.....        | 782,982             | 4,015 38                                 | 3-4               | 3,011 50            |
| 1912               |                       | 9,682,142           | 73,265 41                                | 1-6               | 12,210 90           |
| 1913               | Three years.....      | 11,716,133          | 85,803 20                                | 1-2               | 42,901 00           |
| 1914               |                       | 14,103,344          | 102,779 67                               | 5-6               | 85,649 70           |
| 1911               |                       | 113,218             | 877 16                                   | 1-3               | 109 60              |
| 1912               | Four years.....       | 72,111              | 436 25                                   | 3-8               | 163 50              |
| 1913               |                       | 87,650              | 619 06                                   | 5-8               | 386 90              |
| 1914               |                       | 121,257             | 1,196 22                                 | 7-8               | 1,046 70            |
| 1910               |                       | 919,458             | 11,288 57                                | 1-10              | 1,128 80            |
| 1911               |                       | 1,601,408           | 18,695 63                                | 3-10              | 5,608 00            |
| 1912               | Five years.....       | 1,703,499           | 18,063 01                                | 1-2               | 9,031 50            |
| 1913               |                       | 2,326,684           | 23,727 11                                | 7-10              | 16,508 90           |
| 1914               |                       | 3,127,064           | 32,606 06                                | 9-10              | 29,345 40           |
| <b>Totals.....</b> |                       | <b>\$71,471,049</b> | <b>\$571,799 96</b>                      |                   | <b>\$308,088 30</b> |

## GENERAL INTERROGATORIES

|  |            |
|--|------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$4,322.40 |
| Losses (less reinsurance) paid from organization of company.....                                 | 2,741.23   |
| Cash dividends declared since commencing business.....   | 130.00     |
| Largest net amount insured in any one hazard.....  | 20.00      |
| Company's stock owned by directors at par value.....   | 6.50       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$4,111 22                   | \$674 30                                 |
| Sprinkler leakage .....       | 945 09                       | 150 30                                   |
| <b>Totals . . . . .</b>       | <b>\$5,056 31</b>            | <b>\$824 60</b>                          |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....  | \$16,567.15        |
| Less \$4,790,207 risks canceled; and \$1,454,784 reinsurance..... | 6,244.90           |
| <b>Net risks written.....</b>                                     | <b>\$10,342.25</b> |
| Gross premiums on risks written.....                              | \$106.80           |
| Less \$27,381 return premiums; and \$13,622 reinsurance.....      | 41.00              |
| <b>Net premiums received .....</b>                                | <b>\$65.80</b>     |
| Losses paid (deducting salvage).....                              | \$35.70            |
| Less losses on risks reinsured.....                               | 12.20              |
| <b>Net losses paid.....</b>                                       | <b>23.50</b>       |
| Losses incurred .....   | \$34.30            |
| Less losses on risks reinsured.....                               | 11.00              |
| <b>Net losses incurred.....</b>                                   | <b>\$23.30</b>     |



## INTERNATIONAL INSURANCE COMPANY

No. 80 MAIDEN LANE, NEW YORK

[Incorporated March, 1909; commenced business, July, 1909]

SUMNER BALLARD, President

FRITZ KORTENBEUTEL, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....                                     | \$1,488,223 33 |                |
| Deduct reinsurance premiums.....                         | 34,031 32      |                |
| Total net premiums written.....                          |                | \$1,454,192 01 |
| Interest:  |                |                |
| Bonds .....  | \$107,138 33   |                |
| Deposits .....   | 7,707 79       |                |
| Total .....  |                | 114,846 12     |
| Voluntary contribution of stockholders.....              |                | 50,000 00      |
| Gross profit on sale or maturity of ledger assets, viz.: |                |                |
| Bonds .....  |                | 16,449 43      |
| Total Income .....                                       |                | \$1,635,487 56 |
| Ledger Assets December 31, 1913.....                     |                | 3,824,047 93   |
| Total .....  |                | \$5,459,535 49 |

## DISBURSEMENTS

|  |                |                |
|--|----------------|----------------|
| Net amount paid policyholders for losses.....  | \$1,063,427 89 |                |
| Expenses of adjustment and settlement of losses.....   | 12,822 07      |                |
| Commissions or brokerage.....  | 360,109 33     |                |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 8,419 23       |                |
| Rents .....  | 250 04         |                |
| Advertising, \$146.20; printing and stationery, \$150.05.....                                    | 296 25         |                |
| Postage, telegrams, telephone and express.....   | 59 33          |                |
| Legal expenses .....   | 418 20         |                |
| Furniture and fixtures.....  | 27 17          |                |
| Underwriters' boards and tariff associations.....  | 13 00          |                |
| State taxes on premiums.....   | 9,540 97       |                |
| Insurance department licenses and fees.....  | 2,358 10       |                |
| All other licenses, fees and taxes including \$4,483.21 federal corporation tax .....            | 4,498 46       |                |
| Miscellaneous .....  | 253 71         |                |
| Proportionate share of expense under reinsurance agreements.....                                 | 1,019 32       |                |
| Paid for return premiums.....  | 2,943,254 25   |                |
| Dividends to stockholders (declared during year, \$620,000)...                                   | 620,000 00     |                |
| Decrease in liabilities during year on account of reinsurance treaties .....                     | 42,549 18      |                |
| Gross loss on sale or maturity of ledger assets, viz.:   |                |                |
| Bonds .....  | 69,549 20      |                |
| Total Disbursements .....  |                | \$5,138,865 70 |
| Balance .....  |                | \$320,669 79   |





|   |           |
|---|-----------|
| Gross premiums on risks written.....                        | \$20,353  |
| Less \$8,219 return premiums; and \$17,184 reinsurance..... | 20,353    |
| Net premiums received.....                                  |           |
| Losses paid (deducting salvage).....                        | \$170,331 |
| Losses incurred .....                                       | \$82,718  |
| Less losses on risks reinsured.....                         | 2,239     |
| Net losses incurred.....                                    | \$80,479  |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Buffalo N Y water 1910 4½s.....               | \$85,855      | \$85,000     | \$85,700        |
| Jefferson County N Y highway 1918 5s.....     | 50,848        |              | 51,000          |
| New York City 1915 3½s.....                   | 4,870         |              | 5,000           |
| New York City 1916 3½s.....                   | 9,702         |              | 9,900           |
| New York City 1917 3½s.....                   | 9,668         |              | 9,900           |
| N Y City Fort Washington Park, 1918 3½s       | 48,493        |              | 44,100          |
| Yonkers, N Y revenue 1916 5s.....             | 25,222        |              | 25,250          |
| Yonkers, N Y revenue 1917 5s.....             | 25,298        |              | 25,500          |
| Nor Pacific, Gt Nor joint C B & Q col 1921 4s | 24,250        |              | 24,250          |
| Pennsylvania R R equip trust 1915 4s.....     | 29,835        |              | 30,000          |
| Southern Ry equip series S 1918 5s.....       | 50,504        |              | 50,500          |
| Totals . . . . .                              | \$309,088     | \$810,000    | \$811,100       |

ERBOCKER INSURANCE COMPANY  
OF NEW YORK

3 SOUTH WILLIAM STREET, NEW YORK

Incorporated and commenced business January, 1913

J. K. President A. LEROY EUSTACE, Secretary

**CAPITAL**

Capital paid up in cash, \$250,000

**INCOME**

|   |             |                  |                     |
|---|-------------|------------------|---------------------|
| Fire.....                                   |             | \$102,556 51     |                     |
| Marine and inland.....                      |             |                  |                     |
| Fire premiums....                           | \$17,567 66 |                  |                     |
| Marine premiums.....                        | 12,363 68   |                  |                     |
|   |             | <u>29,931 34</u> |                     |
|   |             |                  | \$72,625 17         |
| Marine and inland.....                      |             |                  |                     |
| Fire premiums....                           | \$3,396 24  |                  |                     |
| Marine premiums.....                        | 99 68       |                  |                     |
|   |             | <u>3,495 92</u>  |                     |
|   |             |                  | \$72,625 17         |
| Dividends written.....                      |             |                  |                     |
|   |             |                  | \$15,700 00         |
|   |             |                  | 591 46              |
|   |             |                  | <u>16,291 46</u>    |
| Adjustment, in book value of ledger assets, |             |                  |                     |
|   |             |                  | 2,353 00            |
|   |             |                  | <u>\$91,269 63</u>  |
| December 31, 1913.....                      |             |                  | 399,641 88          |
|   |             |                  | <u>\$490,911 51</u> |

**DISBURSEMENTS**

|  |          |                 |              |
|--|----------|-----------------|--------------|
| Fire.....                                      |          | \$29,402 78     |              |
| Marine and inland.....                         |          |                 |              |
| Fire.....                                      | \$33 60  |                 |              |
| Marine.....                                    | 5,041 12 |                 |              |
|  |          | <u>5,074 72</u> |              |
| Paid policyholders for losses.....             |          |                 | \$24,418 06  |
| Settlement and settlement of losses.....       |          |                 | 101 75       |
| Brokerage.....                                 |          |                 | 16,356 42    |
| Other charges of officers, directors, trustees |          |                 |              |
| Employees.....                                 |          |                 | 326 25       |
|  |          |                 | <u>20 20</u> |
|  |          |                 | 135 02       |
| Boards and tariff associations.....            |          |                 | 74 77        |

|  |                    |
|--|--------------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... | \$207 4            |
| State taxes on premiums.....   | 46 2               |
| Insurance department licenses and fees.....  | 270 4              |
| All other licenses, fees and taxes.....  | 111 2              |
| Dividends to stockholders (declared during year, \$15,000)....                       | 15,000 0           |
| Gross decrease by adjustment, in book value of ledger assets, <i>vis.</i> :          |                    |
| Bonds .....  | 3,047 1            |
| <b>Total Disbursements .....</b>   | <b>\$60,114 6</b>  |
| <b>Balance .....</b>   | <b>\$430,796 8</b> |

## LEDGER ASSETS

|   |                    |
|---|--------------------|
| Book value of bonds.....  | \$376,300 0        |
| Deposits in trust companies and banks on interest.....                            | 34,687 0           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 19,809 2           |
| <b>Total .....</b>  | <b>\$430,796 8</b> |

## NON-LEDGER ASSETS

|  |                    |
|--|--------------------|
| Interest accrued on bonds.....             | 4,779 1            |
| Market value of bonds over book value..... | 5,400 0            |
| <b>Total Assets .....</b>                  | <b>\$440,976 0</b> |

## LIABILITIES

|   |                    |
|---|--------------------|
| Losses and claims for losses unadjusted.....                | \$4,782 27         |
| Deduct reinsurance .....                                    | 163 75             |
| Net unpaid losses and claims.....                           | \$4,618 52         |
| Unearned premiums .....                                     | 33,340 1           |
| Reserve under special department.....                       | 124 3              |
| Estimated amount of taxes hereafter payable.....            | 1,500 0            |
| Contingent commissions or other charges due or accrued..... | 1,858 1            |
| Liabilities, except capital.....                            | \$41,241 1         |
| Capital .....   | \$250,000 00       |
| Surplus .....   | 149,734 86         |
| Surplus to policyholders.....                               | 399,734 86         |
| <b>Total Liabilities .....</b>                              | <b>\$440,976 0</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            | Marine and inland risks | Premiums          |
|---|---------------------|---------------------|-------------------------|-------------------|
| In force December 31, 1913.....           | \$3,275,286         | \$24,928 43         | ...                     | ...               |
| Written or renewed in 1914 .....          | 14,647,316          | 102,556 51          | \$91,605                | \$3,495 00        |
| <b>Totals .....</b>                       | <b>\$17,922,602</b> | <b>\$127,484 94</b> | <b>\$91,605</b>         | <b>\$3,495 00</b> |
| Deduct expirations and cancellations..... | 7,565,628           | 46,984 12           | .....                   | 3,312 00          |
| In force December 31, 1914.....           | \$10,356,974        | \$80,500 82         | \$91,605                | \$183 00          |
| Deduct amount reinsured.....              | 2,118,268           | 16,977 40           | 91,605                  | 183 00            |
| Net amount in force.....                  | <b>\$8,243,706</b>  | <b>\$63,523 42</b>  | .....                   | .....             |

## CAPITULATION OF FIRE RISKS AND PREMIUMS

| Term      | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|-----------|--------------------|--|-------------------|--------------------|
| less..... | \$7,468,962        | \$56,727 96                              | 1-2               | \$28,363 98        |
| .....     | 13,000             | 93 62                                    | 1-4               | 23 38              |
| .....     | 58,327             | 565 32                                   | 3-4               | 423 99             |
| .....     | 204,597            | 1,771 18                                 | 1-3               | 885 59             |
| .....     | 899,245            | 4,047 40                                 | 5-6               | 3,372 83           |
| .....     | 7,500              | 56 87                                    | 5-6               | 35 55              |
| .....     | 92,075             | 261 17                                   | 9-10              | 235 05             |
| .....     | <u>\$8,243,706</u> | <u>\$63,523 42</u>                       |                   | <u>\$23,340 37</u> |

## GENERAL INTERROGATORIES

|   |                |
|---|----------------|
| (less reinsurance and return premiums) received from company..... | \$96,364       |
| insurance) paid from organization of company.....                 | 24,937         |
| declared since commencing business.....                           | 15,000         |
| not insured in any one hazard.....                                | 25,000         |
| owned by directors at par value.....                              | <u>\$2,500</u> |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire               | Marine and inland |
|--|--------------------|-------------------|
| ten.....   | \$6,630,008        | \$91,605          |
| risks canceled; and \$1,287,482 reinsurance..... | 2,627,865          | 91,605            |
| written.....                                     | <u>\$4,002,638</u> |                   |
| on risks written.....                            | \$30,059           | \$3,496           |
| return premiums; and \$10,202 reinsurance.....   | 10,588             | 3,496             |
| ns received.....                                 | <u>\$19,476</u>    |                   |
| ducting salvage).....                            | \$4,709            |                   |
| risks reinsured.....                             | 1,663              |                   |
| paid.....  | <u>\$3,046</u>     |                   |
| .....  | \$5,506            |                   |
| risks reinsured.....                             | 1,663              |                   |
| ocurred.....                                     | <u>\$3,842</u>     |                   |

## SCHEDULE OF BONDS OWNED

|                              | Book value       | Par value        | Market value     |
|------------------------------|------------------|------------------|------------------|
| Corporate stock 1918 3½s.... | \$106,700        | \$110,000        | \$107,800        |
| Corporate stock 1917 8½s.... | 48,500           | 50,000           | 49,500           |
| Corporate stock 1919 8½s.... | 17,280           | 18,000           | 17,460           |
| Corporate stock 1920 8½s.... | 30,720           | 32,000           | 31,040           |
| ny 1927 4s.....              | 18,400           | 20,000           | 18,200           |
| l & Teleg Co 1941 5s.....    | 9,800            | 10,000           | 9,800            |
| y Co 1st mtg 1930 5s.....    | 9,800            | 10,000           | 10,100           |
| lum Co 1st mtg 1939 5s....   | 10,000           | 10,000           | 10,200           |
| Co 1st mtg 1927 5s.....      | 19,400           | 20,000           | 19,800           |
| agan Ry 2d mtg 1927 5s....   | 9,500            | 10,000           | 9,900            |
| k Tel Co 1929 4s.....        | 17,200           | 20,000           | 17,800           |
| Great Northern 1919 6s....   | 10,300           | 10,000           | 10,000           |
| equip 1919 4½s.....          | 9,800            | 10,000           | 10,000           |
| equip 1920 4½s.....          | 9,700            | 10,000           | 10,000           |
| freight equip 1920 4½s....   | 9,900            | 10,000           | 10,100           |
| o equip 1918 4½s.....        | 9,800            | 10,000           | 10,000           |
| o equip 1919 4½s.....        | 9,800            | 10,000           | 10,000           |
| western equip 1918 4½s....   | 9,900            | 10,000           | 10,000           |
| western equip 1919 4½s....   | 9,800            | 10,000           | 10,000           |
| .....                        | <u>\$376,300</u> | <u>\$390,000</u> | <u>\$381,700</u> |

## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF NEW YORK

No. 80 WILLIAM STREET, NEW YORK

[Organized 1896; commenced business 1897]

HENRY W. EATON, President

GEORGE W. HOYT, Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|  |                   |              |
|--|-------------------|--------------|
| Gross premiums, fire.....  | \$831,994 96      |              |
| Deduct reinsurance premiums....  | \$339,590 57      |              |
| return premiums .....  | 197,500 08        |              |
|  | <u>537,090 65</u> |              |
| Total . . . . .  | \$294,904 31      |              |
| Gross premiums, marine and inland.....   | \$102,909 41      |              |
| Deduct reinsurance premiums....  | \$24,254 47       |              |
| return premiums .....  | 32,843 83         |              |
|  | <u>57,098 30</u>  |              |
| Total . . . . .  | \$45,811 11       |              |
| Total net premiums written.....  |                   | \$340,715 42 |
| Interest:  |                   |              |
| Bonds and stocks.....  | \$31,290 83       |              |
| Deposits .....   | 4,210 58          |              |
| Total . . . . .  |                   | 35,501 41    |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |                   |              |
| Bonds .....  |                   | 202 71       |
| Total Income . . . . .   | \$376,419 6       |              |
| Ledger Assets December 31, 1913.....   | 1,150,462 1       |              |
| Total . . . . .  | \$1,526,881 7     |              |



## LIABILITIES

## Losses and claims for losses:

|  |              |
|--|--------------|
| Unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | \$103,490 00 |
| Deduct reinsurance .....   | 47,950 00    |

Net unpaid losses and claims..... \$55,540 00

## Unearned premiums:

|                         |              |
|-------------------------|--------------|
| Fire .....              | \$303,207 95 |
| Inland navigation ..... | 17,738 66    |

Total .....

Salaries and miscellaneous accounts due or accrued..... 7,500 00

Estimated amount of taxes hereafter payable..... 6,687 40

Contingent commissions or other charges due or accrued..... 10,000 00

Liabilities, except capital..... \$400,674 00

Capital .....

Surplus .....

Surplus to policyholders..... 767,980 00

Total Liabilities ..... \$1,168,654 00

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State         | Market value of deposit | Liabilities such state |
|---------------|-------------------------|------------------------|
| Georgia ..... | \$9,800                 | \$15,882               |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       | Marine and inland risks | Premiums  |
|---|---------------|----------------|-------------------------|-----------|
| In force December 31, 1913.....           | \$91,140,076  | \$987,535 91   | \$2,186,697             | \$64,159  |
| Written or renewed in 1914.....           | 83,320,143    | 831,994 96     | 3,889,290               | 102,909   |
| Total .....                               | \$174,460,219 | \$1,819,530 87 | \$6,075,987             | \$167,068 |
| Deduct expirations and cancellations..... | 69,893,388    | 719,674 48     | 3,472,508               | 96,181    |
| In force December 31, 1914.....           | \$104,566,831 | \$1,099,856 39 | \$2,603,479             | \$70,887  |
| Deduct amount reinsured.....              | 51,193,713    | 535,810 43     | 934,105                 | 35,409    |
| Net amount in force.....                  | \$53,373,118  | \$564,045 96   | \$1,669,374             | \$35,477  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------|-----------------------|----------------|--|-------------------|------------------|
| 1914         | One year or less..... | \$18,006,887   | \$198,713 16                             | 1-2               | \$99,356         |
|              | 1915 business.....    | 19,750         | 562 50                                   | All               | 562              |
| 1913         | Two years.....        | 1,024,595      | 8,705 72                                 | 1-4               | 2,176            |
| 1914         |                       | 428,607        | 3,398 06                                 | 3-4               | 2,548            |
| 1912         | Three years.....      | 5,775,103      | 61,011 18                                | 1-6               | 10,168           |
| 1913         |                       | 7,678,261      | 75,258 96                                | 1-2               | 37,629           |
| 1914         |                       | 10,584,215     | 99,511 06                                | 5-6               | 82,925           |
| 1911         |                       | 85,100         | 1,074 69                                 | 1-8               | 134              |
| 1912         | Four years.....       | 118,648        | 1,033 83                                 | 3-8               | 387              |
| 1913         |                       | 239,978        | 2,493 82                                 | 5-8               | 1,558            |
| 1914         |                       | 62,867         | 547 21                                   | 7-8               | 478              |
| 1910         |                       | 914,776        | 13,916 97                                | 1-10              | 1,391            |
| 1911         |                       | 1,651,109      | 17,564 71                                | 3-10              | 5,309            |
| 1912         | Five years.....       | 1,626,831      | 21,533 52                                | 1-2               | 10,766           |
| 1913         |                       | 2,039,515      | 28,190 04                                | 7-10              | 16,233           |
| 1914         |                       | 3,061,081      | 34,078 55                                | 9-10              | 30,670           |
|              | Over five years.....  | 55,800         | 1,752 19                                 | pro rata          | 940              |
| Totals.....  |                       | \$53,373,118   | \$564,045 96                             |                   | \$303,207 95     |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$3,206,732 |
| Losses (less reinsurance) paid from organization of company.....                                 | 1,585,159   |
| Cash dividends declared since commencing business.....   | 149,825     |
| Largest net amount insured in any one hazard.....  | 20,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Motor vehicles .....           | \$45,811 11                  | \$32,023 81                              |
| Wind storm and tornadoes ..... | 7,710 54                     | 2,828 29                                 |
| <b>Totals .....</b>            | <b>\$53,521 65</b>           | <b>\$34,852 10</b>                       |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire               | Marine and inland |
|--|--------------------|-------------------|
| Gross risks written.....   | \$15,112,043       | \$1,081,735       |
| Less \$5,064,495 risks canceled; and \$8,156,030 reinsurance ..... | 12,138,790         | 1,081,735         |
| <b>Net risks written.....</b>                                      | <b>\$2,973,253</b> |                   |
| Gross premiums on risks written.....                               | \$121,067          | \$44,074          |
| Less \$59,643 return premiums; and \$92,704 reinsurance .....      | 108,273            | 44,074            |
| <b>Net premiums received.....</b>                                  | <b>\$12,794</b>    |                   |
| Losses paid (deducting salvage).....                               | \$42,782           | \$10,258          |
| Less losses on risks reinsured .....                               | 40,944             | 10,258            |
| <b>Net losses paid.....</b>  | <b>\$1,838</b>     |                   |
| Losses incurred .....  | \$45,582           | \$11,948          |
| Less losses on risks reinsured .....                               | 43,554             | 11,948            |
| <b>Net losses incurred.....</b>                                    | <b>\$2,028</b>     |                   |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| <b>Bonds:</b>                                 |                  |                  |                  |
| Georgia State 1930 3½s.....                   | \$10,818         | \$10,000         | \$9,600          |
| New York City cons 1922 3½s.....              | 199,629          | 195,000          | 187,200          |
| New York State canal 1967 3s.....             | 51,441           | 50,000           | 49,500           |
| Atlanta & Charlotte Air Line Ry 1944 4½s..    | 84,408           | 85,000           | 84,300           |
| Baltimore & Ohio R R conv 1933 4½s.....       | 5,730            | 6,000            | 5,320            |
| Chic Bur & Quincy R R joint fours 1921 4s..   | 14,566           | 15,000           | 14,650           |
| Chic Mil & St Paul conv 1932 4½s.....         | 6,000            | 6,000            | 6,120            |
| Illinois Central rdg 1955 4s.....             | 32,439           | 35,000           | 32,200           |
| Lehigh Coal & Nav Co cons mtge 1954 4½s..     | 48,781           | 50,000           | 50,000           |
| Norfolk & Western R R 1st cons mtge 1906 4s   | 26,125           | 25,000           | 24,000           |
| Norfolk & Western R R conv 1932 4s.....       | 6,000            | 6,000            | 6,300            |
| Norfolk & Western R R conv 1938 4½s.....      | 7,175            | 7,000            | 7,350            |
| Southern Railway 1st cons mtge 1904 5s....    | 56,729           | 50,000           | 52,500           |
| Southern Railway scrip dividend cert 1919 4s. | 1,000            | 1,000            | 820              |
| Winston, Salem & South R R 1st mtg 1960 4s.   | 28,750           | 30,000           | 26,100           |
| <b>Stocks:</b>                                |                  |                  |                  |
| 1000 Atchison Topeka & Santa Fe pref.....     | 102,812          | 100,000          | 103,000          |
| 200 Baltimore & Ohio R R pref.....            | 19,187           | 20,000           | 16,200           |
| 400 Chicago Milwaukee & St Paul pref.....     | 42,097           | 40,000           | 53,600           |
| 400 Cleveland Cin & St Louis R R pref.....    | 38,500           | 40,000           | 20,000           |
| 300 Illinois Cent R R (leased lines) guar..   | 31,120           | 30,000           | 25,500           |
| 500 Norfolk & Western R R pref.....           | 46,513           | 50,000           | 44,500           |
| 500 Southern Ry pref.....                     | 47,187           | 50,000           | 34,000           |
| 200 Union Pacific R R pref.....               | 17,176           | 20,000           | 16,800           |
| <b>Totals .....</b>                           | <b>\$892,182</b> | <b>\$871,000</b> | <b>\$819,460</b> |



## LUMBER INSURANCE COMPANY OF NEW YORK

No. 84 WILLIAM STREET, NEW YORK

[Incorporated June 14, 1904; commenced business June 15, 1904]

G. A. MITCHELL, President

R. H. McKELVEY, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|   |                   |                  |
|---|-------------------|------------------|
| Gross premiums .....  | \$566,054 42      |                  |
| Deduct reinsurance premiums..   | \$274,291 18      |                  |
| return premiums .....   | 141,294 10        |                  |
|   | <u>415,585 28</u> |                  |
| Total net premiums written.....   |                   | \$150,469        |
| Interest:   |                   |                  |
| Bonds .....   | \$18,783 86       |                  |
| Deposits .....  | 2,178 57          |                  |
| Total .....   |                   | 20,962           |
| Miscellaneous .....   |                   | 8                |
| Agents' balances previously charged off.....                            |                   | 84               |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                   |                  |
| Bonds .....   |                   | 357              |
| Total Income .....  |                   | \$171,882        |
| Ledger Assets December 31, 1913.....                                    |                   | 682,703          |
| Total .....   |                   | <u>\$854,585</u> |

## DISBURSEMENTS

|   |                   |           |
|---|-------------------|-----------|
| Gross losses .....  | \$339,694 04      |           |
| Deduct salvage .....  | \$2,729 74        |           |
| reinsurance .....   | 190,660 62        |           |
| discount .....  | 202 57            |           |
|   | <u>193,592 93</u> |           |
| Net amount paid policyholders for losses.....   |                   | \$146,101 |
| Expenses of adjustment and settlement of losses.....  |                   | 2,450     |
| Commissions or brokerage.....   |                   | 43,126    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 12,851    |
| Rents .....   |                   | 1,150     |
| Legal expenses .....  |                   | 3,170     |
| Underwriters' boards and tariff associations.....   |                   | 1,618     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 412       |
| State taxes on premiums.....  |                   | 8,067     |

\* Reinsured business of general department in the Western Assurance Company of Toronto December, 1914 and ceased business December 31, 1914.

LUMBER INSUR

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## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State or country         | Market value of deposit | Liabilities such as or coun |
|--------------------------|-------------------------|-----------------------------|
| Canada . . . . .         | \$77,430                | \$35,017                    |
| South Carolina . . . . . | 8,800                   | 8,144                       |
| Georgia . . . . .        | 10,200                  | 1,853                       |
| <b>Totals</b> . . . . .  | <b>\$96,430</b>         | <b>\$40,014</b>             |

## RISKS AND PREMIUMS

|   | Fire risks          | Premium           |
|---|---------------------|-------------------|
| In force December 31, 1913. . . . .           | \$54,295,213        | \$690,24          |
| Written or renewed in 1914. . . . .           | 38,248,041          | 566,05            |
| <b>Totals</b> . . . . .                       | <b>\$92,543,254</b> | <b>\$1,256,30</b> |
| Deduct expirations and cancellations. . . . . | 62,855,305          | 811,13            |
| <b>In force December 31, 1914.</b> . . . .    | <b>\$29,687,949</b> | <b>\$445,17</b>   |
| Deduct amount reinsured. . . . .              | 19,200,738          | 276,75            |
| <b>Net amount in force.</b> . . . .           | <b>\$10,487,211</b> | <b>\$168,41</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                      | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------|---------------------------|----------------|--|-------------------|------------------|
| 1914         | One year or less. . . . . | \$10,487,211   | \$168,413 29                             | 1-2               | \$84,20          |

## GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company. . . . . | \$3,900. |
| Losses (less reinsurance) paid from organization of company. . . . .                                 | 2,550.   |
| Cash dividends declared since commencing business. . . . .   | 180.     |
| Largest net amount insured in any one hazard. . . . .  | 4.       |
| Company's stock owned by directors at par value. . . . .   | 216.     |

## BUSINESS IN THE STATE OF NEW YORK

|   |                 |
|---|-----------------|
| Gross risks written. . . . .  | \$9,273.        |
| Less \$2,046,235 risks canceled; and \$4,818,978 reinsurance. . . . . | 6,860.          |
| <b>Net risks written.</b> . . . .                                     | <b>\$2,913.</b> |
| Gross premiums on risks written. . . . .                              | \$111.          |
| Less \$28,709 return premiums; and \$22,236 reinsurance. . . . .      | 50.             |
| <b>Net premiums received.</b> . . . .                                 | <b>\$60.</b>    |
| Losses paid (deducting salvage). . . . .                              | \$55.           |
| Less losses on risks reinsured. . . . .                               | 28.             |
| <b>Net losses paid.</b> . . . .                                       | <b>\$31.</b>    |
| Losses incurred . . . . .   | \$38.           |
| Less losses on risks reinsured. . . . .                               | 21.             |
| <b>Net losses incurred.</b> . . . .                                   | <b>\$16.</b>    |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book value       | Par value        | Ma            |
|---|------------------|------------------|---------------|
| Province of Ontario 1936 3½s. . . . .             | \$108,827        | \$107,000        | \$95.         |
| New York City 1953 8½s. . . . .                   | 51,408           | 50,000           | 44.           |
| New York City 1929 3½s. . . . .                   | 50,525           | 50,000           | 46.           |
| New York City 1954 3½s. . . . .                   | 101,045          | 100,000          | 88.           |
| New York City 1956 4s. . . . .                    | 53,203           | 50,000           | 49.           |
| Savannah Ga 1959 4½s. . . . .                     | 10,737           | 10,000           | 10.           |
| International Trac Co of Buffalo 1949 4s. . . . . | 21,046           | 25,000           | 15.           |
| Lackawanna Steel Co 1923 5s. . . . .              | 25,471           | 25,000           | 22.           |
| Lackawanna Steel Co 1st con mtg 1950 5s. . . . .  | 24,325           | 28,000           | 19.           |
| Salmon River Power Co 1952 5s. . . . .            | 20,618           | 25,000           | 21.           |
| <b>Totals</b> . . . . .                           | <b>\$465,003</b> | <b>\$470,000</b> | <b>\$412.</b> |

# S FIRE ASSURANCE CORPORATION OF NEW YORK

No. 2 LIBERTY STREET, NEW YORK

February 9, 1910; commenced business March 1, 1910]

LARD, President ALDEN C. NOBLE, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| .....                                  | \$796,123 37      |                       |
| ce premiums..                          | \$172,051 40      |                       |
| remiums .....                          | 181,677 86        |                       |
|  | <u>353,729 26</u> |                       |
| remiums written.....                   |                   | \$442,394 11          |
| .....                                  | \$8,988 78        |                       |
| ks.....                                | 31,253 39         |                       |
| .....                                  | 1,824 18          |                       |
|  | <u>42,066 35</u>  |                       |
| le or maturity of ledger assets, viz.: |                   |                       |
| .....                                  | \$206 19          |                       |
| .....                                  | 5,276 21          |                       |
|  | <u>5,482 40</u>   |                       |
| .....                                  |                   | \$489,942 86          |
| ecember 31, 1913.....                  |                   | 856,446 48            |
|  |                   | <u>\$1,346,389 34</u> |

## DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| .....  | \$295,678 56     |              |
| .....  | \$8,341 86       |              |
| ce .....                                       | 70,806 26        |              |
|  | <u>79,148 12</u> |              |
| paid policyholders for losses.....             |                  | \$216,530 44 |
| atment and settlement of losses.....           |                  | 3,509 60     |
| rokerage.. ..                                  |                  | 66,537 64    |
| encies for agency expenses.....                |                  | 256 20       |
| other charges of officers, directors, trustees |                  |              |
| employees.....                                 |                  | 34,966 08    |
| .....  |                  | 1,800 00     |
| 05; printing and stationery, \$1,943.75.....   |                  | 2,172 80     |
| a, telephone and express.....                  |                  | 1,328 32     |
| .....  |                  | 16 10        |
| ures.....                                      |                  | 584 14       |
| corrections.....                               |                  | 997 29       |
| ards and tariff associations.....              |                  | 2,788 44     |

|  |              |
|--|--------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... | \$3,042      |
| Inspections and surveys.....   | 48           |
| State taxes on premiums.....   | 4,851        |
| Insurance department licenses and fees.....  | 1,957        |
| All other licenses, fees and taxes including \$201.03 federal corporation tax .....  | 396          |
| Miscellaneous .....  | 1,010        |
| Traveling .....  | 1,117        |
| Dividends to stockholders (declared during year, \$24,000)....                       | 24,000       |
| Gross loss on sale or maturity of ledger assets, viz:                                |              |
| Bonds .....  | \$156 25     |
| Stocks .....   | 5,347 20     |
|  | <u>5,503</u> |

**Total Disbursements** ..... **\$373,415**

**Balance** ..... **\$972,974**

#### LEDGER ASSETS

|   |           |
|---|-----------|
| Mortgage loans .....  | \$200,000 |
| Book value of bonds, \$170,738.75, and stocks \$468,758.76....                    | 639,497   |
| Cash in company's office.....   | 250       |
| Deposits in trust companies and banks on interest.....                            | 46,255    |
| Agents' balances representing business written subsequent to October 1, 1914..... | 86,971    |

**Total** ..... **\$972,974**

#### NON-LEDGER ASSETS

|                    |              |
|--------------------|--------------|
| Interest accrued:  |              |
| Mortgages .....    | \$2,298 74   |
| Bonds .....        | 2,391 66     |
| <b>Total</b> ..... | <u>4,690</u> |

**Gross Assets** ..... **\$977,664**

#### DEDUCT ASSETS NOT ADMITTED

|   |       |
|---|-------|
| Book value of bonds and stocks over market value..... | 7,281 |
|---|-------|

**Total Admitted Assets** ..... **\$970,383**

#### LIABILITIES

|  |             |
|--|-------------|
| Losses and claims for losses unadjusted plus \$2,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$53,355 00 |
| Deduct reinsurance .....   | 367 00      |

**Net unpaid losses and claims**..... **\$52,988**

Unearned premiums ..... **810,743**

Estimated amount of taxes hereafter payable..... **5,000**

**Liabilities, except capital**..... **\$368,731**

Capital .....

Surplus .....

**Surplus to policyholders**..... **601,651**

**Total Liabilities** ..... **\$970,383**

## RISKS AND PREMIUMS

|  | Fire risks    | Premiums       |
|--|---------------|----------------|
| 1913.....  | \$58,660,153  | \$608,529 52   |
| 1914.....  | 78,679,228    | 796,123 87     |
| Premiums over amount received for reinsurance..... |               | 26,227 29      |
| and cancellations.....                             | \$137,339,381 | \$1,430,880 17 |
|  | 62,894,681    | 646,870 58     |
| Number 31, 1914.....                               | \$74,444,700  | \$784,009 50   |
| Not reinsured.....                                 | 18,326,545    | 193,070 87     |
| Amount in force.....                               | \$56,118,155  | \$590,938 72   |

## CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-------|----------------|--|-------------------|-------------------|
| ..... | \$31,718,948   | \$337,070 06                             | 1-2               | \$168,535 03      |
| ..... | 2,225,553      | 2,075 49                                 | 1-4               | 518 87            |
| ..... | 1,150,310      | 13,001 86                                | 3-4               | 9,751 40          |
| ..... | 5,146,001      | 55,451 81                                | 1-6               | 9,241 93          |
| ..... | 6,587,543      | 63,894 23                                | 1-2               | 31,947 11         |
| ..... | 7,737,647      | 78,332 53                                | 5-6               | 65,277 11         |
| ..... | 78,983         | 984 29                                   | 1-8               | 123 04            |
| ..... | 104,600        | 1,097 07                                 | 3-8               | 411 40            |
| ..... | 172,499        | 1,727 64                                 | 5-8               | 1,079 77          |
| ..... | 211,643        | 2,415 55                                 | 7-8               | 2,113 81          |
| ..... | 242,472        | 3,262 54                                 | 1-10              | 326 25            |
| ..... | 287,524        | 3,965 39                                 | 3-10              | 1,189 62          |
| ..... | 468,299        | 6,601 11                                 | 1-2               | 3,300 55          |
| ..... | 852,358        | 9,909 55                                 | 7-10              | 6,928 69          |
| ..... | 992,330        | 10,861 29                                | 9-10              | 9,775 16          |
| ..... | 35,875         | 288 51                                   | 3-4               | 216 39            |
| ..... | \$56,118,155   | \$590,938 72                             |                   | \$310,743 93      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Reinsurance and return premiums) received of company..... | \$1,547,004 |
| Reinsurance) paid from organization of company....        | 623,996     |
| Reinsured since commencing business.....                  | 64,000      |
| Reinsured in any one hazard.....                          | 10,000      |
| Reinsured by directors at par value.....                  | 116,400     |

## INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|       | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------|------------------------------|--|
| ..... | \$158                        | \$1 18                                   |

## BUSINESS IN THE STATE OF NEW YORK

|       |              |
|-------|--------------|
| ..... | \$30,499,670 |
| ..... | 16,358,128   |
| ..... | \$14,141,547 |
| ..... | \$229,626    |
| ..... | 115,944      |
| ..... | \$113,682    |
| ..... | \$38,260     |
| ..... | 7,581        |
| ..... | \$30,679     |
| ..... | \$37,725     |
| ..... | 8,992        |
| ..... | \$28,733     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$200,000                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value       | Par value        | Market value     |
|--|------------------|------------------|------------------|
| City of New York Rapid Transit cor 1904 4½   | \$9,425          | \$10,000         | \$10,000         |
| Baltimore & Ohio R R 1933 4½s.....           | 17,512           | 20,000           | 18,000           |
| Chi Bur & Q Nor Pac Gt Nor Jt col 1921 4s    | 9,175            | 10,000           | 9,000            |
| Chi Mil & St Paul Ry conv 1932 4½s.....      | 9,183            | 10,000           | 10,000           |
| Chi Rock Is & Pac Ry 1934 4s..               | 14,375           | 20,000           | 14,000           |
| E R R ser B 1953 4s.....                     | 14,300           | 20,000           | 14,000           |
| Inter Rapid Transit Co 1st & ref mtg 1936 5s | 9,850            | 10,000           | 9,000            |
| Mo Pac Ry conv 1st & ref mtg ser A 1939 5s   | 6,900            | 10,000           | 3,000            |
| N Y C & H R R ref & impr. mtg 2013 4½s       | 18,187           | 20,000           | 19,000           |
| N Y N H & H R R notes 1915 5s.....           | 19,506           | 20,000           | 19,000           |
| Southern Pacific Co conv 1934 5s.....        | 5,038            | 5,000            | 5,000            |
| American Can Co deb 1928 5s.....             | 9,300            | 10,000           | 9,000            |
| American Tel Tel Co conv 1933 4½s.....       | 9,800            | 10,000           | 9,000            |
| Beth Steel Co 1st & ref mtg ser A 1942 5s    | 8,483            | 10,000           | 8,000            |
| Virginia-Carolina Chemical Co deb 1924 6s..  | 9,725            | 10,000           | 10,000           |
| <b>Stocks:</b>                               |                  |                  |                  |
| 200 Atchison Topeka & Santa Fe Ry Co com     | 18,700           | 20,000           | 19,000           |
| 200 Atlantic Coast Line R R co Va com..      | 23,300           | 20,000           | 24,000           |
| 114 Chicago Burlington & Quincy R R Co..     | 25,880           | 11,400           | 24,000           |
| 400 Great Northern Ry Co pref.....           | 51,231           | 40,000           | 49,000           |
| 200 Lehigh Valley R R Co.....                | 14,950           | 10,000           | 13,000           |
| 100 Louisville & Nashville R R Co.....       | 13,350           | 10,000           | 13,000           |
| 100 Northern Pacific Ry Co.....              | 10,900           | 10,000           | 11,000           |
| 200 Reading Company common.....              | 16,850           | 10,000           | 16,000           |
| 100 Southern Pacific Company.....            | 8,900            | 10,000           | 9,000            |
| 1000 Texas & Pacific Ry Co.....              | 13,500           | 100,000          | 15,000           |
| 500 Western Maryland Ry Co com.....          | 17,000           | 50,000           | 5,000            |
| 10 Astor Trust Company.....                  | 3,580            | 1,000            | 3,000            |
| 50 Bankers Trust Company.....                | 20,750           | 5,000            | 20,000           |
| 50 Equitable Trust Co.....                   | 21,868           | 5,000            | 20,000           |
| 65 Guaranty Trust Co of New York.....        | 33,279           | 5,500            | 35,000           |
| 50 Title Guarantee & Trust Co.....           | 19,900           | 5,000            | 20,000           |
| 25 United States Mortgage & Trust Co....     | 10,375           | 2,500            | 10,000           |
| 100 Brooklyn Union Gas Co.....               | 12,200           | 10,000           | 12,000           |
| 200 General Electric Company.....            | 28,163           | 20,000           | 30,000           |
| 100 The International Nickel Co.....         | 11,587           | 10,000           | 11,000           |
| 70 Lawyers Mortgage Co.....                  | 9,250            | 5,000            | 9,000            |
| 200 Otis Elevator Co .....                   | 14,200           | 20,000           | 15,000           |
| 50 The Pullman Co.....                       | 7,600            | 5,000            | 7,000            |
| 100 United Cigar Stores Co America com       | 9,450            | 10,000           | 8,000            |
| 100 Virginia-Carolina Chemical Co pref....   | 9,650            | 10,000           | 9,000            |
| 100 Virginia Iron, Coal & Coke Co.....       | 4,000            | 10,000           | 4,000            |
| 600 Western Union Telegraph Co.....          | 38,346           | 60,000           | 35,000           |
| <b>Totals . . . . .</b>                      | <b>\$639,496</b> | <b>\$671,400</b> | <b>\$632,000</b> |

# PAUL LUMBER INSURANCE COMPANY

**BUFFALO**

anised and commenced business November 15, 1905]

**MAINE, President**

**WILLIAM P. HAINES, Secretary**

## CAPITAL

**Capital paid up in cash, \$200,000**

## INCOME

|   |                  |                     |
|---|------------------|---------------------|
| .....   | \$264,527 88     |                     |
| ce premiums..                                 | \$20,212 86      |                     |
| remiums .....                                 | 56,728 24        |                     |
|   | <u>76,941 10</u> |                     |
| remiums written.....                          |                  | \$187,586 78        |
| cks.....                                      | \$10,078 10      |                     |
| .....   | 2,507 95         |                     |
| ources.....                                   | 7 00             |                     |
| .....   |                  | 12,593 06           |
| e and fixtures.....                           |                  | 1,488 66            |
| Meadows Williams bankruptcy claim.....        |                  | 45 95               |
| previously charged off .....                  |                  | 297 13              |
| ale or maturity of ledger assets, viz.: ..... |                  | 14 12               |
| .....   |                  | <u>361,825 87</u>   |
| ne .....                                      |                  | \$202,025 69        |
| December 31, 1913 .....                       |                  | 361,825 87          |
| .....   |                  | <u>\$563,851 56</u> |

## DISBURSEMENTS

|  |                  |  |
|--|------------------|--|
| .....  | \$87,803 33      |  |
| .....  | \$573 23         |  |
| ce .....   | 24,613 54        |  |
| .....  | 6 20             |  |
|  | <u>25,192 97</u> |  |
| paid policyholders for losses.....               | \$62,700 36      |  |
| vestment and settlement of losses.....           | 687 57           |  |
| brokerage.....                                   | 72,122 62        |  |
| encies for agency expenses.....                  | 275 25           |  |
| and expenses, \$2,151.75, of special and general |                  |  |
| .....  | 5,851 75         |  |
| d other charges of officers, directors, trustees |                  |  |
| e employees.....                                 | 9,492 04         |  |
| .....  | 882 33           |  |
| tionary.....                                     | 78 83            |  |
| ss, telephone and express.....                   | 382 58           |  |
| .....  | 522 64           |  |
| corrections.....                                 | 81 50            |  |
| , patrol and salvage corps assessments, fees,    |                  |  |
| .....  | 947 72           |  |



|   |                  |
|---|------------------|
| Inspections and surveys .....                                 | \$52             |
| State taxes on premiums.....                                  | 949              |
| Insurance department licenses and fees.....                   | 1,154            |
| Miscellaneous .....   | 725              |
| Audit .....   | 260              |
| Dividends to stockholders (declared during year, \$6,000).... | 6,000            |
| Agents' balances charged off.....                             | 1,231            |
| Gross loss on sale or maturity of ledger assets, viz:         |                  |
| Bonds .....   | 20               |
| <b>Total Disbursements .....</b>                              | <b>\$164,420</b> |
| <b>Balance .....</b>  | <b>\$399,431</b> |

## LEDGER ASSETS

|   |                  |
|---|------------------|
| Book value of bonds, \$238,752.85, and stocks, \$27,418.75.....                       | \$266,171        |
| Cash in company's office.....   | 3                |
| Deposits in trust companies and banks <i>not on interest</i> .....                    | 22,964           |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 68,146           |
| Agents' balances representing business written subsequent to<br>October 1, 1914. .... | 39,182           |
| Agents' balances representing business written prior to<br>October 1, 1914.....       | 2,481            |
| Due on reinsured losses and adjustments paid.....                                     | 372              |
| Due on reinsurance return premiums paid.....  | 108              |
| <b>Total .....</b>  | <b>\$399,431</b> |

## NON-LEDGER ASSETS

|  |                  |
|--|------------------|
| Interest due and accrued on bonds.....                                     | 2,318            |
| Due from general agents account expenses.....                              | 2,804            |
| Due from New Hampshire Fire Insurance Co. on reinsurance<br>contract. .... | 877              |
| <b>Gross Assets .....</b>  | <b>\$405,431</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                  |
|---|------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$2,481 72       |
| Book value of bonds and stocks over market<br>value, .....                      | 22,931 60        |
| Due from general agents account expenses....                                    | 2,804 69         |
| <b>Total .....</b>  | <b>28,218</b>    |
| <b>Total Admitted Assets .....</b>  | <b>\$377,213</b> |

## LIABILITIES

|  |                    |
|--|--------------------|
| <b>Losses and claims for losses:</b>   |                    |
| Unadjusted plus \$4,542 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | \$26,570 60        |
| Resisted .....   | 2,585 00           |
| <b>Total .....</b>   | <b>\$29,155 60</b> |
| Deduct reinsurance .....   | 7 34               |
| <b>Net unpaid losses and claims.....</b>   | <b>\$29,148</b>    |
| <b>Unearned premiums .....</b>   | <b>\$0,458</b>     |

|  |                            |
|--|----------------------------|
| miscellaneous accounts due or accrued..... | \$584 84                   |
| of taxes hereafter payable.....            | 2,244 69                   |
| sions or other charges due or accrued..... | 4,500 00                   |
| except capital.....                        | <u>\$126,936 36</u>        |
| .....                                      | \$200,000 00               |
| .....                                      | 50,277 39                  |
| holders.....                               | <u>250,277 39</u>          |
| ies.....                                   | <u><u>\$377,213 75</u></u> |

RISKS AND PREMIUMS

|                        | Fire risks          | Premiums            |
|------------------------|---------------------|---------------------|
| 1913.....              | \$30,865,566        | \$345,452 98        |
| 1914.....              | 22,672,001          | 284,527 83          |
| and cancellations..... | <u>\$53,037,567</u> | <u>\$609,980 86</u> |
| ber 31, 1914.....      | <u>\$16,423,571</u> | <u>\$171,967 04</u> |

DISPOSITION OF FIRE RISKS AND PREMIUMS

|       | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|-------|---------------------|--|-------------------|--------------------|
| ..... | \$15 336,032        | \$158,473 39                             | 1-2               | \$79,236 70        |
| ..... | 150,060             | 1,523 06                                 | 3-4               | 1,142 30           |
| ..... | 770,703             | 10,157 99                                | 5-6               | 8,484 99           |
| ..... | 80,260              | 670 14                                   | 7-8               | 586 37             |
| ..... | 86,516              | 1,142 46                                 | 9-10              | 1,028 21           |
| ..... | <u>\$16,423,571</u> | <u>\$171,967 04</u>                      |                   | <u>\$90,458 57</u> |

GENERAL INTERROGATORIES

|   |                |
|---|----------------|
| reinsurance and return premiums) received of company..... | \$1,916,065    |
| ance) paid from organization of company.....              | 964,157        |
| red since commencing business.....                        | 80,000         |
| insured in any one hazard.....                            | 20,000         |
| ned by directors at par value.....                        | <u>138,100</u> |

BUSINESS IN THE STATE OF NEW YORK

|                    |                       |
|--------------------|-----------------------|
| .....              | \$9,816,021           |
| .....              | 1,879,191             |
| en.....            | <u>\$7,436,830</u>    |
| risks written..... | \$75,564              |
| ns.....            | 13,596                |
| received.....      | <u>\$61,969</u>       |
| ng salvage).....   | \$21,129              |
| reinsured.....     | 7,616                 |
| .....              | <u>\$18,513</u>       |
| .....              | \$19,831              |
| reinsured.....     | 10,102                |
| rted.....          | <u><u>\$9,729</u></u> |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                    | Book<br>value    | Par<br>value     | Mar<br>val       |
|---|------------------|------------------|------------------|
| Erie County N Y good roads 1919 4s.....   | \$10,000         | \$10,000         | \$9,000          |
| Buffalo N Y 1930 3½s.....                 | 5,000            | 5,000            | 4,600            |
| Buffalo N Y 1931 4s.....                  | 5,000            | 5,000            | 4,800            |
| Buffalo N Y 1931 4s.....                  | 7,970            | 8,000            | 7,900            |
| Cohoes N Y 1917 4½s.....                  | 5,017            | 5,000            | 5,000            |
| New York City corp stock 1954 3¼s.....    | 8,700            | 10,000           | 8,500            |
| New York City corp stock 1955 3¼s.....    | 49,875           | 50,000           | 44,000           |
| New York City corp stock 1955 3¼s.....    | 49,856           | 50,000           | 44,000           |
| New York City corp stock 1955 3¼s.....    | 24,006           | 25,000           | 22,000           |
| New York City corp stock 1955 3¼s.....    | 10,918           | 11,000           | 9,600            |
| New York City corp stock 1957 4½s.....    | 11,225           | 10,000           | 10,700           |
| Consolidated Stock N Y City 1918 3¼s..... | 2,985            | 3,000            | 2,900            |
| Consolidated Stock N Y City 1924 3¼s..... | 3,980            | 4,000            | 3,800            |
| Consolidated Stock N Y City 1936 3¼s..... | 6,963            | 7,000            | 6,900            |
| Consolidated Stock N Y City 1937 3¼s..... | 4,975            | 5,000            | 4,500            |
| Consolidated Stock N Y City 1949 3¼s..... | 5,970            | 6,000            | 5,500            |
| Southern Pacifi conv 1929 4s.....         | 2,880            | 3,000            | 2,500            |
| Ontario Power Co deb 1921 6s.....         | 10,000           | 10,000           | 9,500            |
| New York City revenue 1915 6s.....        | 3,000            | 3,000            | 3,000            |
| New York City revenue 1916 6s.....        | 1,000            | 1,000            | 1,000            |
| New York City revenue 1917 6s.....        | 1,000            | 1,000            | 1,000            |
| New York City revenue 1918 6s.....        | 7,725            | 7,500            | 7,000            |
| Stocks:                                   |                  |                  |                  |
| 50 Atchison Top & Santa Fe (common).....  | 5,281            | 5,000            | 4,900            |
| 50 Atchison Top & Santa Fe (common).....  | 4,706            | 5,000            | 4,900            |
| 100 Baltimore & Ohio R R (common).....    | 11,875           | 10,000           | 8,900            |
| 50 N Y C & H R R R com.....               | 5,358            | 5,000            | 4,500            |
| 1 Western Adjustment & Inspection Co....  | 200              | 100              | 200              |
| <b>Totals .....</b>                       | <b>\$266,172</b> | <b>\$264,600</b> | <b>\$243,200</b> |

# NIAGARA FIRE INSUR

# ARA FIRE INSUR

No. 25 LIBERTY STREET  
 ized July, 1850; commenced  
 CK, President

## CAPITAL

Capital paid up in cash

## INCOME

fire.....  
 ce premiums.. \$1,124,054  
 remiums..... 763,835

marine and inland.....  
 ce premiums.. \$4,788  
 emiums ..... 20,665

remiums written.....

cks.....

ources.....

previously charged off....  
 ale or maturity of ledger

December 31, 1913.....

## DISBURSEME

\$13,784  
 ce .. 643,042  
 .. 145

ine and inland.....  
 .. \$445  
 ce .. 1,010

paid policyholders for loss  
 stment and settlement of l  
 brokerage.....  
 48, and expenses, \$57,872.

|  |                       |
|--|-----------------------|
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | \$207,062 06          |
| Rents .....  | 43,525 49             |
| Advertising, \$2,282.39; printing and stationery, \$38,011.10....                                | 40,293 49             |
| Postage, telegrams, telephone and express.....   | 24,743 25             |
| Legal expenses .....   | 3,851 72              |
| Furniture and fixtures.....  | 3,858 07              |
| Maps, including corrections.....   | 12,392 17             |
| Underwriters' boards and tariff associations.....  | 53.00                 |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 8,009 03              |
| Inspections and surveys.....   | 20,846 87             |
| State taxes on premiums.....   | 79,979 00             |
| Insurance department licenses and fees.....  | 13,497 37             |
| All other licenses, fees and taxes including \$4,205.79 federal corporation tax .....            | 17,599 98             |
| Miscellaneous .....  | 4,760 97              |
| Exchange .....   | 3,215 71              |
| Subscriptions to newspapers and periodicals.....   | 2,413 1               |
| Dividends to stockholders (declared during year, \$250,000)...                                   | 250,000 00            |
| Agents' balances charged off.....  | 1,155 57              |
| Gross loss on sale or maturity of ledger assets, viz.:   |                       |
| Bonds .....  | 250 00                |
| <b>Total Disbursements .....</b>   | <b>\$3,659,656 25</b> |
| <b>Balance .....</b>   | <b>\$7,516,230 36</b> |
| <b>LEDGER ASSETS</b>   |                       |
| Mortgage loans .....   | \$553,500 00          |
| Book value of bonds, \$2,206,405.38, and stocks, \$3,627,662.94..                                | 6,834,068 32          |
| Cash in company's office.....  | 899 10                |
| Deposits in trust companies and banks <i>not on interest</i> .....                               | 199,670 11            |
| Deposits in trust companies and banks <i>on interest</i> .....                                   | 275,056 81            |
| Agents' balances representing business written subsequent to October 1, 1914.....                | 517,381 08            |
| Agents' balances representing business written prior to October 1, 1914.....                     | 41,368 55             |
| Citizens Fire Insurance Co. of West Virginia balance due on unearned premiums .....              | 94,186 39             |
| <b>Total .....</b>   | <b>\$7,516,230 36</b> |
| <b>NON-LEDGER ASSETS</b>   |                       |
| Interest accrued:  |                       |
| Mortgages .....  | \$7,887 83            |
| Bonds .....  | 29,016 10             |
| Other assets .....   | 2,315 74              |
| <b>Total .....</b>   | <b>39,219 67</b>      |
| <b>Gross Assets .....</b>  | <b>\$7,555,450 03</b> |
| <b>DEDUCT ASSETS NOT ADMITTED</b>  |                       |
| Agents' balances representing business written prior to October 1, 1914.....                     | \$41,368 55           |
| Market value of special deposits in excess of corresponding liabilities .....                    | 63,700 07             |
| Book value of bonds and stocks over market value .....   | 11,208 32             |
| <b>Total .....</b>   | <b>116,276 94</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$7,439,173 09</b> |

**EXHIBIT**

for losses:

\$48,653 reserve for losses in-

to December 31 of which no

been received on that date.... \$412,686 08

..... 43,790 96

..... \$456,477 04

ance ..... 109,161 92

losses and claims..... \$347,315 12

ms:

..... \$3,664,905 61

ion ..... 17,687 07

..... 3,682,592 68

cellaneous accounts due or accrued..... 5,000 00

it of taxes hereafter payable..... 75,000 00

issions or other charges due or accrued..... 5,000 00

e..... 532 35

except capital..... \$4,115,440 15

..... \$1,000,000 00

und..... 500,000 00

s fund..... 500,000 00

..... 1,323,732 94

cyholders..... 8,323,732 94

ities ..... \$7,439,173 09

**SPECIAL DEPOSIT SCHEDULE**

 or investments NOT held for the protection of all the policyholders  
of the company

|       | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|-------|----------------------------|--|
| try   | \$189,300                  | \$125,599 08                               |
| ..... | 10,000                     | 80,298 34                                  |
| ..... | 10,000                     | 18,048 50                                  |
| ..... | 49,485                     | 53,839 94                                  |
| ..... | <u>\$238,785</u>           | <u>\$272,286 71</u>                        |

**RISKS AND PREMIUMS**

|                                  | Fire risks             | Premiums               | Marine and<br>inland risks | Premiums            |
|----------------------------------|------------------------|------------------------|----------------------------|---------------------|
| 1913.....                        | \$705,105,470          | \$7,111,492 21         | \$1,061,200                | \$30,448 00         |
| 1914.....                        | 562,460,089            | 5,659,747 12           | 3,453,135                  | 81,195 16           |
| premiums over<br>reinsurance.... |                        | 511,910 05             |                            | ..                  |
| .....                            | <u>\$1,268,565,559</u> | <u>\$13,283,149 33</u> | <u>\$4,519,335</u>         | <u>\$111,643 26</u> |
| ous and cancella-                | 439,075,738            | 4,775,193 43           | 2,023,791                  | 51,113 73           |
| .....                            | <u>\$829,489,806</u>   | <u>\$8,507,955 95</u>  | <u>\$2,495,534</u>         | <u>\$60,529 52</u>  |
| ount reinsured....               | 141,371,022            | 1,516,253 38           | 1,198,186                  | 25,155 33           |
| .....                            | <u>\$688,118,784</u>   | <u>\$6,991,702 57</u>  | <u>\$1,297,348</u>         | <u>\$35,374 14</u>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------|-----------------------|----------------|--|-------------------|------------------|
| 1914         | One year or less..... | \$196,589,638  | \$2,846,017 62                           | 1-2               | \$1,173,008 8    |
| 1913         |                       | 2,312,781      | 17,349 99                                | 1-4               | 4,337 5          |
| 1914         | Two years.....        | 1,510,991      | 11,554 44                                | 3-4               | 8,663 8          |
| 1912         |                       | 108,457,249    | 946,844 92                               | 1-6               | 157,807 4        |
| 1913         | Three years.....      | 124,322,650    | 1,092,616 51                             | 1-2               | 546,308 2        |
| 1914         |                       | 143,905,635    | 1,288,743 85                             | 5-6               | 1,073,953 2      |
| 1911         |                       | 572,718        | 4,716 41                                 | 1-8               | 589 5            |
| 1912         | Four years....        | 653,360        | 6,312 74                                 | 3-8               | 2,367 2          |
| 1913         |                       | 902,291        | 7,777 78                                 | 5-8               | 4,861 1          |
| 1914         |                       | 674,271        | 6,679 59                                 | 7-8               | 5,844 6          |
| 1910         |                       | 17,031,091     | 194,601 01                               | 1-10              | 19,460 1         |
| 1911         |                       | 19,936,068     | 230,410 43                               | 3-10              | 69,123 1         |
| 1912         | Five years.....       | 21,757,804     | 250,503 11                               | 1-2               | 125,251 5        |
| 1913         |                       | 23,356,426     | 276,659 66                               | 7-10              | 192,961 7        |
| 1914         |                       | 25,927,111     | 309,988 54                               | 9-10              | 278,989 6        |
|              | Over five years.....  | 208,711        | 1,925 97                                 | pro rata          | 1,375 7          |
| Totals.....  |                       | \$688,118,784  | \$6,991,702 57                           |                   | \$3,664,805 6    |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$85,759,94 |
| Losses (less reinsurance) paid from organization of company.....                                 | 47,231,12   |
| Cash dividends declared since commencing business.....   | 5,004,00    |
| Largest net amount insured in any one hazard.....  | 100,00      |
| Company's stock owned by directors at par value.....   | 843,25      |

## SPECIAL RESERVE FUND UNDER SECTIONS 180, 181, 182 OF NEW YORK INSURANCE LAW

|   |          |
|---|----------|
| Special reserve fund deposited with insurance department..... | \$500,00 |
| Guaranty surplus fund.....                                    | 500,00   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$112,999 58                 | \$45,683 6                               |
| Wind storm and tornadoes..... | 48,902 67                    | 7,871 8                                  |
| Earthquake .....              | 295 00                       |  |
| Totals .....                  | \$162,187 25                 | \$53,555 4                               |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire          | Marine and inland |
|--|---------------|-------------------|
| Gross risks written.....   | \$141,924,146 | \$1,249,18        |
| Less \$25,716,374 risks canceled; and \$28,658,121 reinsurance ..... | 54,110,636    | 268.85            |
| Net risks written.....   | \$87,813,510  | \$985.27          |
| Gross premiums on risks written.....                                 | \$1,096,873   | \$30.21           |
| Less \$173,376 return premiums; and \$255,144 reinsurance .....      | 428,581       | 4.98              |
| Net premiums received.....   | \$673,342     | \$25.22           |
| Losses paid (deducting salvage).....                                 | \$480,766     | \$8.76            |
| Less losses on risks reinsured.....                                  | 144,927       | 78                |
| Net losses paid.....   | \$335,829     | \$7.96            |
| Losses incurred .....  | \$499,218     | \$8.69            |
| Less losses on risks reinsured.....                                  | 150,479       | 78                |
| Net losses incurred.....   | \$348,739     | \$7.91            |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$558,500                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Alberta Province 1924 4½s.....                | \$48,500      | \$50,000     | \$48,500        |
| Albuquerque N M sanitary sewer 1929 4½s..     | 10,680        | 10,000       | 10,000          |
| Dewdney Dyk Dis B C deb of comrs 1934 6½s     | 12,750        | 15,000       | 12,750          |
| Georgia State 1915 4½s.....                   | 11,892        | 10,000       | 10,000          |
| Manchester Va ref 1935 4s.....                | 25,031        | 25,000       | 22,750          |
| N Y city corp stock water 1960 4½s.....       | 205,483       | 200,000      | 202,000         |
| N Y city corp stock 1936 4s.....              | 84,460        | 82,000       | 81,180          |
| Corp Stock of N Y city water sup 1934 3½s..   | 58,013        | 65,000       | 57,200          |
| N Y city corp stock 1962 4½s.....             | 50,437        | 50,000       | 51,500          |
| N Y city cons stk pks pkways drives 1918 3½s  | 38,572        | 40,000       | 39,200          |
| Corp stk N Y city ext Rvalde Drive 1954 3½s   | 35,550        | 40,000       | 35,200          |
| Corp stock N Y city 1934 3½s.....             | 25,883        | 29,000       | 25,520          |
| N Y city cons street and park 1918 3½s.....   | 13,500        | 14,000       | 13,720          |
| Corp stock N Y city rapid transit 1954 3½s..  | 5,355         | 6,000        | 5,200           |
| N Y State highway improv 1962 4s.....         | 50,438        | 50,000       | 51,000          |
| N Y State Pallsades Interstate Park 1961 4s.. | 25,172        | 25,000       | 25,500          |
| N Y State highway improv 1961 4s.....         | 25,172        | 25,000       | 25,500          |
| Norfolk Va 1936 4s.....                       | 12,030        | 12,000       | 10,800          |
| Norfolk Va 1923 5s.....                       | 541           | 500          | 505             |
| Portland Ore 1923 5s.....                     | 12,100        | 10,000       | 10,500          |
| Portland Ore 1922 5s.....                     | 48,000        | 40,000       | 40,800          |
| Richmond Va 1943 4s.....                      | 15,015        | 15,000       | 13,950          |
| Richmond Va 1926 4s.....                      | 502           | 500          | 480             |
| Winnipeg Canada 1943 4s.....                  | 0,938         | 10,000       | 8,800           |
| Atl Coast L R R (Louv & Nash coll) 1952 4s..  | 138,211       | 150,000      | 188,000         |
| Central Pac Ry 1st rfdg 1949 4s.....          | 43,331        | 50,000       | 47,000          |
| Chic Mil & St Paul R R conv 1932 4½s.....     | 23,007        | 28,000       | 23,460          |
| Chic R I & Pac Ry 1st rfdg mtg 1934 4s.....   | 42,589        | 50,000       | 38,000          |
| Chic R I & Pac Ry deb 1932 5s.....            | 92,296        | 100,000      | 60,000          |
| Kans City Ft Scott & Memphis Ry 1936 4s..     | 60,095        | 75,000       | 54,750          |
| Lake Shore & Mich So Ry notes 1915 5s.....    | 50,000        | 50,000       | 50,000          |
| Lake Shore & Mich So Ry notes 1915 5s.....    | 50,000        | 50,000       | 50,000          |
| Missouri Pacific Ry notes 1915 6s.....        | 48,375        | 50,000       | 45,000          |
| Northern Pac Gt North C B & Q coll 1921 4s..  | 94,829        | 100,000      | 97,000          |
| Southern Pacific Co conv 1929 4s.....         | 140,312       | 150,000      | 129,000         |
| Southern Pac Co conv 1934 5s.....             | 97,260        | 100,000      | 102,000         |
| Can Perm Mtg Corp deb 1920 4½s.....           | 30,000        | 30,000       | 30,000          |
| Hackensack N J Water Co 1st mtg 1952 4s..     | 48,875        | 50,000       | 42,500          |
| Indiana Steel 1st mtg 1952 5s.....            | 50,563        | 50,000       | 51,000          |
| Lake Gas Co of Cook Co Ill 1st mtg 1915 6s..  | 20,300        | 20,000       | 20,000          |
| Liggott & Myers Tobacco Co 1951 5s.....       | 97,979        | 100,000      | 102,000         |
| P Lorillard Co 1951 5s.....                   | 82,006        | 85,000       | 85,850          |
| Mortgage Bond Co of N Y 1906 4s.....          | 21,540        | 24,000       | 20,160          |
| N Y Gas E L H & P Co purch money 1949 4s..    | 48,837        | 50,000       | 43,500          |
| U S Steel Corporation 1963 5s.....            | 102,496       | 100,000      | 103,000         |

## Stocks:

|  |         |         |         |
|--|---------|---------|---------|
| 2000 Atchison Top & Santa Fe R R pref.....   | 197,912 | 200,000 | 206,000 |
| 1240 Atchison Top & Santa Fe R R common..... | 131,909 | 124,000 | 122,760 |
| 360 Baltimore & Ohio R R pref.....           | 28,860  | 36,000  | 29,160  |
| 2675 Baltimore & Ohio R R common.....        | 246,028 | 267,500 | 238,075 |
| 1300 Central R R of N J.....                 | 285,021 | 130,000 | 396,500 |
| 600 Chic Mil & St Paul R R pref.....         | 58,034  | 60,000  | 80,400  |
| 500 Chic Mil & St Paul R R common.....       | 57,362  | 50,000  | 49,500  |
| 1500 Chic & Northwestern R R common.....     | 188,270 | 150,000 | 199,500 |
| 100 Cleveland & Pittsburg R R.....           | 18,837  | 10,000  | 16,600  |
| 1800 Louisville & Nashville R R.....         | 256,765 | 180,000 | 248,400 |
| 400 Morris & Essex R R.....                  | 37,200  | 20,000  | 34,200  |
| 300 N Y Lackawanna & Western Ry.....         | 34,683  | 30,000  | 34,800  |
| 2000 Northern Pacific Ry common.....         | 260,027 | 200,000 | 222,000 |
| 2200 Pennsylvania R R common.....            | 120,025 | 110,000 | 122,100 |
| 100 Pittsburg Fort Wayne & Chicago R R.....  | 18,886  | 10,000  | 16,400  |
| 500 Reading Company common.....              | 28,531  | 25,000  | 41,000  |
| 100 Bensselaer & Saratoga R R.....           | 19,700  | 10,000  | 18,000  |
| 1500 Southern Pacific Co common.....         | 166,680 | 150,000 | 144,000 |
| 3000 Union Pacific R R common.....           | 365,465 | 300,000 | 384,000 |
| 1000 Union Pacific R R pref.....             | 88,681  | 100,000 | 83,000  |
| 350 American Exchange National Bank N Y      | 42,000  | 35,000  | 72,800  |
| 400 New York Trust Co N Y.....               | 226,000 | 40,000  | 240,000 |
| 200 U S Mortgage & Trust Co N Y.....         | 91,416  | 20,000  | 81,200  |



| Stocks:                                    | Book<br>value      | Par<br>value       | Ma<br>va       |
|--|--------------------|--------------------|----------------|
| Provident Loan Society of N Y cert....     | \$100,000          | \$100,000          | \$100          |
| 500 American Car & Foundry Co pref.....    | 58,483             | 50,000             | 59             |
| 3 General Adjustment Bureau N Y.....       | 150                | 150                |                |
| 250 International Harv Co of N J pref....  | 25,737             | 25,000             | 29             |
| 250 International Harv Corporation pref... | 25,738             | 25,000             | 29             |
| 14 Louisville Property Co.....             | 980                | 1,400              |                |
| 100 National Biscuit Co pref.....          | 11,612             | 10,000             | 12             |
| 1000 Pullman Company .....                 | 148,411            | 100,000            | 155            |
| 4 Southern Adjustment Bureau.....          | 200                | 200                |                |
| 10 Underwriters Salvage Co of N Y.....     | 1,000              | 1,000              | .1             |
| 5 Underwriters Salvage Co of Chicago Ill.  | 500                | 500                |                |
| 2000 U S Steel Corporation pref.....       | 216,117            | 200,000            | 220            |
| <b>Totals .....</b>                        | <b>\$5,834,068</b> | <b>\$5,051,750</b> | <b>\$5,822</b> |

# NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF NEW YORK

No. 76 WILLIAM STREET, NEW YORK

Organized and commenced business August 4, 1897

President J. F. HASTINGS, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                          |                   |                       |
|--------------------------|-------------------|-----------------------|
| .....                    | \$927,918 19      |                       |
| Re premiums..            | \$191,007 28      |                       |
| Re premiums .....        | 191,123 02        |                       |
|                          | <u>382,130 30</u> |                       |
| Re premiums written..... |                   | \$545,787 89          |
| Recks.....               | \$87,422 72       |                       |
| .....                    | 1,168 42          |                       |
| Re fees.....             | 43 15             |                       |
|                          | <u>88,634 29</u>  |                       |
| .....                    |                   | 1 11                  |
| .....                    |                   | <u>\$634,423 29</u>   |
| December 31, 1913.....   |                   | <u>2,236,720 46</u>   |
| .....                    |                   | <u>\$2,871,143 75</u> |

## DISBURSEMENTS

|   |                  |  |
|---|------------------|--|
| .....   | \$353,857 03     |  |
| .....   | \$4,284 75       |  |
| .....   | 79,213 92        |  |
|   | <u>83,478 67</u> |  |
| Re paid policyholders for losses.....             | \$270,378 36     |  |
| Re payment and settlement of losses.....          | 4,083 88         |  |
| Re brokerage.....                                 | 137,094 59       |  |
| Re agencies for agency expenses.....              | 2,973 13         |  |
| Re other charges of officers, directors, trustees |                  |  |
| Re employees.....                                 | 19,456 15        |  |
| .....   | 2,491 03         |  |
| Re 80; printing and stationery, \$5,043.58.....   | 5,346 38         |  |
| Re s, telephone and express.....                  | 3,096 41         |  |
| .....   | 939 71           |  |
| Re corrections.....                               | 902 18           |  |
| Re rds and tariff associations.....               | 7,289 26         |  |
| Re patrol and salvage corps assessments, fees,    |                  |  |
| Re uses.....                                      | 4,693 90         |  |
| Re surveys.....                                   | 857 56           |  |
| Re premiums.....                                  | 7,774 55         |  |

|   |                    |
|---|--------------------|
| Insurance department licenses and fees.....   | \$1,715            |
| All other licenses, fees and taxes including \$2,136.62 federal corporation tax ..... | 5,578              |
| Dividends to stockholders (declared during year, \$20,000)...                         | 20,000             |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                   |                    |
| Bonds .....   | 450                |
| <b>Total Disbursements .....</b>  | <b>\$495,131</b>   |
| <b>Balance .....</b>  | <b>\$2,376,012</b> |

## LEDGER ASSETS

|   |                    |
|---|--------------------|
| Book value of bonds, \$1,551,912, and stocks, \$667,015.78.....                   | \$2,218,927        |
| Deposits in trust companies and banks on interest. ....                           | 75,675             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 80,141             |
| Agents' balances representing business written prior to October 1, 1914 .....     | 767                |
| General adjustment bureau.....  | 400                |
| Philadelphia Underwriters' Association.....                                       | 100                |
| <b>Total .....</b>  | <b>\$2,376,012</b> |

## NON-LEDGER ASSETS

|                                |                    |
|--------------------------------|--------------------|
| Interest accrued on bonds..... | 23,700             |
| <b>Gross Assets .....</b>      | <b>\$2,399,712</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                      |
|---|----------------------|
| Agents' balances representing business written prior to October 1, 1914.... | \$767 50             |
| Book value of bonds and stocks over market value ..                         | 121,377 78           |
| <b>Total . . . . .</b>  | <b>122,145 28</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$2,277,566 8</b> |

## LIABILITIES

|  |                      |
|--|----------------------|
| Losses and claims for losses:  |                      |
| Adjusted and unpaid....  | \$13,136 00          |
| Unadjusted plus \$638 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 38,648 55            |
| Resisted ..  | 7,305 00             |
| <b>Total . . . . .</b>   | <b>\$59,089 55</b>   |
| Deduct reinsurance .....   | 15,417 17            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$43,672 38</b>   |
| Unearned premiums .....  | 478,848 00           |
| Salaries and miscellaneous accounts due or accrued .....   | 900 00               |
| Estimated amount of taxes hereafter payable....  | 12,900 00            |
| Contingent commissions or other charges due or accrued.....  | 1,200 00             |
| <b>Liabilities, except capital.....</b>  | <b>\$537,521 00</b>  |
| Capital ..   | \$200,000 00         |
| Surplus ..   | 1,540,045 81         |
| <b>Surplus to policyholders.....</b>   | <b>1,740,045 81</b>  |
| <b>Total Liabilities .....</b>   | <b>\$2,277,566 8</b> |

RISKS AND PREMIUMS

|                        | Fire risks    | Premiums       |
|------------------------|---------------|----------------|
| 1913.....              | \$100,468,758 | \$1,233,645 26 |
| 1914.....              | 110,812,668   | 927,918 19     |
| .....                  | \$279,781,426 | \$2,161,563 45 |
| and cancellations..... | 128,368,835   | 958,025 59     |
| .....                  | \$156,418,088 | \$1,208,537 86 |
| .....                  | 84,216,890    | 270,928 96     |
| .....                  | \$122,201,198 | \$932,508 90   |

CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-------|----------------|--|-------------------|-------------------|
| ..... | \$42,711,825   | \$309,205 60                             | 1-2               | \$154,602 80      |
| ..... | 1,867,036      | 11,993 12                                | 1-4               | 2,998 28          |
| ..... | 1,088,491      | 6,628 76                                 | 3-4               | 4,971 57          |
| ..... | 18,089,408     | 121,635 43                               | 1-6               | 20,272 57         |
| ..... | 17,964,484     | 127,195 60                               | 1-2               | 63,597 75         |
| ..... | 19,446,590     | 139,458 50                               | 5-6               | 116,215 40        |
| ..... | 455,571        | 5,096 62                                 | 1-6               | 637 08            |
| ..... | 606,796        | 7,399 45                                 | 3-8               | 2,774 79          |
| ..... | 485,565        | 5,323 15                                 | 5-8               | 3,326 95          |
| ..... | 189,825        | 902 93                                   | 7-8               | 790 06            |
| ..... | 2,121,389      | 23,776 18                                | 1-10              | 2,377 62          |
| ..... | 3,499,087      | 41,130 23                                | 3-10              | 12,339 07         |
| ..... | 3,863,344      | 42,692 49                                | 1-8               | 21,346 25         |
| ..... | 3,976,577      | 42,688 04                                | 7-10              | 29,881 63         |
| ..... | 4,609,489      | 47,010 39                                | 9-10              | 42,209 35         |
| ..... | 60,411         | 462 51 pro rata                          |                   | 407 45            |
| ..... | \$122,201,198  | \$932,508 90                             |                   | \$478,848 62      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| ..... (less reinsurance and return premiums) received    | \$5,111,746 |
| ..... of company.....                                    | 1,835,456   |
| ..... (insurance) paid from organization of company..... | 252,000     |
| ..... declared since commencing business.....            | 5.500       |
| ..... insured in any one hazard.....                     |             |
| ..... owned by directors at par value.....               |             |

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| ..... tornadoes..... | \$3,884 10                   | \$2,178 01                               |
| .....                | 5,871 54                     | 1,194 39                                 |
| .....                | \$9,755 64                   | \$3,872 60                               |

BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| .....  | \$40,578,728 |
| ..... risks canceled; and \$7,428,850 reinsurance..... | 18,174,958   |
| .....  | \$22,398,770 |
| .....  | \$209,974    |
| ..... on premiums; and \$41,731 reinsurance.....       | 91,908       |
| ..... received.....                                    | \$118,071    |
| ..... (netting salvage).....                           | \$68,506     |
| ..... reinsured.....                                   | 11,776       |
| .....  | \$54,730     |
| .....  | \$68,461     |
| ..... is reinsured.....                                | 15,387       |
| ..... incurred.....                                    | \$58,074     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| United States Panama canal 1961 3s.....      | \$10,296      | \$10,000     | \$10,100        |
| City of Brooklyn, Wallabout 1926 3½s.....    | 51,881        | 50,000       | 47,000          |
| N Y City App Div Sup Ct 1920 3½s.....        | 55,315        | 53,000       | 49,290          |
| N Y City Bklyn sch house purposes 1937 3½s.. | 26,452        | 25,000       | 22,750          |
| N Y City rapid transit 1940 3½s.....         | 27,991        | 25,000       | 22,250          |
| N Y City water 1957 4½s.....                 | 53,577        | 50,000       | 53,500          |
| N Y State canal imp 1961 4s.....             | 53,184        | 50,000       | 51,000          |
| Atch Top & Santa Fe trans sh line 1958 4s..  | 47,809        | 50,000       | 45,000          |
| Atl Coast Line 1st con mtg 1952 4s.....      | 47,136        | 50,000       | 47,000          |
| Balt & O R R conv 1933 4½s.....              | 47,004        | 50,000       | 46,000          |
| Chi Mil & St P Ry conv 1932 4½s.....         | 51,681        | 50,000       | 51,000          |
| Chi Mil & St P Ry deb 1934 4s.....           | 47,557        | 50,000       | 46,000          |
| Chi Mil & St P Ry gen mtg ser A 1980 4s....  | 49,985        | 50,000       | 48,000          |
| Chi & N Wes Ry gen mtg 1987 4s.....          | 59,617        | 60,000       | 57,000          |
| Chi & West Ind R R mtg 1952 4s.....          | 50,000        | 50,000       | 42,000          |
| D & H Co 1st and ref mtg 1911 1.....         | 65,094        | 65,000       | 63,700          |
| Det Ter & Tun Co 1st mtg 50 yr 1961 4½s..    | 49,625        | 50,000       | 46,500          |
| Gr No R R 1st and ref mtg 1961 4½s.....      | 50,753        | 50,000       | 50,500          |
| Grand Trunk Ry eq Co notes ser C 1920 4½s    | 28,852        | 30,000       | 29,100          |
| Grand Trunk Ry eq Co notes ser C 1921 4½s    | 19,952        | 20,000       | 19,400          |
| Lk Shore & M So Ry Co 1928 4s.....           | 46,330        | 50,000       | 47,000          |
| Louisv & Nashv R R unified 1940 4s.....      | 23,120        | 25,000       | 24,000          |
| Manhattan Ry cons mtg 1990 4s.....           | 50,409        | 50,000       | 46,500          |
| N Y C & H R R R deb 1912 4s.....             | 46,116        | 50,000       | 44,000          |
| N Y C & H R R R ref 1997 3½s.....            | 45,294        | 50,000       | 41,500          |
| N Y C & H R R R (L S coll) 1998 3½s.....     | 40,013        | 50,000       | 39,000          |
| N Y & W Light Co gen mtg 2004 4s.....        | 40,782        | 50,000       | 41,000          |
| N Y W & B R R 1st mtg 1946 4½s.....          | 48,735        | 50,000       | 35,000          |
| North Pac-Gt N (C R & Q coll) joint 1921 4s  | 47,558        | 50,000       | 48,500          |
| Oregon Sh Line ref 1929 4s.....              | 47,077        | 50,000       | 46,000          |
| Read Co and P & R Ct & Ir gen mtg 1997 4s.   | 46,624        | 50,000       | 47,500          |
| South Ry Co 1st con mtg 1994 5s.....         | 51,153        | 50,000       | 52,500          |
| St L P & No W Ry 1st mtg 1948 5s.....        | 51,441        | 50,000       | 33,000          |
| Un Pac R R conv 1927 4s.....                 | 73,626        | 86,000       | 78,260          |
|  |               |              |                 |
| Stocks:                                      |               |              |                 |
| 100 Allegheny & West Ry.....                 | 12,818        | 10,000       | 13,100          |
| 1000 Atch Top & Santa Fe Ry pref.....        | 103,432       | 100,000      | 103,000         |
| 500 Balt & O R R pref.....                   | 46,013        | 50,000       | 40,500          |
| 1000 Chi Mil & St P Ry pref.....             | 141,836       | 100,000      | 134,000         |
| 300 Chi & No West Ry pref.....               | 54,079        | 30,000       | 53,100          |
| 600 Clev & Pittb R R.....                    | 29,752        | 30,000       | 27,900          |
| 400 Erie R R Co 1st pref.....                | 31,403        | 40,000       | 17,200          |
| 1600 Reading Co 1st pref.....                | 71,917        | 80,000       | 70,400          |
| 1000 Southern Ry Co pref.....                | 83,000        | 100,000      | 68,000          |
| 500 So Ry Mobile & O stock tr cer.....       | 45,852        | 50,000       | 37,500          |
| 500 Union Pac R R Co pref stk.....           | 46,913        | 50,000       | 41,500          |
|  |               |              |                 |
| Total . . . . .                              | \$2,218,928   | \$2,239,000  | \$2,097,550     |

## INSURANCE COMPANY OF NEW YORK

No. 1 LIBERTY STREET, NEW YORK

October 20, 1897; commenced business October 25, 1897]

J. President JAMES MARSHALL, Secretary

## CAPITAL

Capital paid up in cash, \$350,000

## INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| .....   | \$1,191,785 12    |                       |
| ce premiums..                                 | \$157,588 75      |                       |
| premiums .....                                | 189,718 10        |                       |
|   | <u>347,304 85</u> |                       |
| premiums written.....                         |                   | \$844,480 27          |
| .....   | \$5,760 00        |                       |
| ks.....                                       | 55,837 40         |                       |
| .....   | 431 30            |                       |
|   | <u>62,028 70</u>  |                       |
| y adjustment, in book value of ledger assets, |                   |                       |
| .....   |                   | 200 00                |
|   |                   | <u>\$908,708 97</u>   |
| December 31, 1913.....                        |                   | 1,885,439 94          |
|   |                   | <u>\$2,292,148 91</u> |

## DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| .....  | \$562,689 99      |              |
| .....  | \$3,441 44        |              |
| e .....  | 118,655 32        |              |
| .....  | 715 93            |              |
|  | <u>123,012 69</u> |              |
| paid policyholders for losses.....             |                   | \$439,677 30 |
| atment and settlement of losses.....           |                   | 11,087 05    |
| rokerage.....                                  |                   | 305,229 84   |
| other charges of officers, directors, trustees |                   |              |
| employees.....                                 |                   | 1,520 00     |
| .....  |                   | 5,300 00     |
| .....  |                   | 5 20         |
| rds and tariff associations.....               |                   | 5,909 23     |
| patrol and salvage corps assessments, fees,    |                   |              |
| ises.....                                      |                   | 8,137 07     |
| remiums.....                                   |                   | 16,047 20    |
| ment licenses and fees.....                    |                   | 5,538 15     |
| , fees and taxes.....                          |                   | 611 51       |
| .....  |                   | 937 75       |

Dividends to stockholders (declared during year, \$21,000) . . . \$21,000 0

Gross decrease, by adjustment, in book value  
of ledger assets, viz.:

Bonds . . . . . \$12,830 00  
Stocks . . . . . 40,320 00

53,150 0

Total Disbursements . . . . . \$874,150 9

Balance . . . . . \$1,417,998 0

#### LEDGER ASSETS

Mortgage loans . . . . . \$128,000 0  
Book value of bonds, \$419,300, and stocks, \$655,392.50 . . . 1,074,692 5  
Cash in company's office . . . . . 2,897 8  
Deposits in trust companies and banks not on interest . . . 28,084 9  
Deposits in trust companies and banks on interest . . . . . 69,056 3  
Agents' balances representing business written subsequent to  
October 1, 1914 . . . . . 114,171 5  
Agents' balances representing business written prior to  
October 1, 1914 . . . . . 1,094 7

Total . . . . . \$1,417,998 0

#### NON-LEDGER ASSETS

Interest accrued:

Mortgages . . . . . \$1,728 75  
Bonds . . . . . 4,729 12

Total . . . . . 6,457 8

Market value of bonds and stocks over book value . . . . . 901 0

Gross Assets . . . . . \$1,425,356 8

#### DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written prior to  
October 1, 1914 . . . . . 1,094 7

Total Admitted Assets . . . . . \$1,424,262 1

#### LIABILITIES

Losses and claims for losses:

Unadjusted plus \$9,013.11 reserve for losses  
incurred prior to December 31 of which no  
notice had been received on that date . . . \$91,219 07  
Resisted . . . . . 5,350 00

Total . . . . . \$96,569 07  
Deduct reinsurance . . . . . 19,780 27

Net unpaid losses and claims . . . . . \$76,788 8  
Unearned premiums . . . . . 755,453 6  
Estimated amount of taxes hereafter payable . . . . . 15,000 0

Liabilities, except capital . . . . . \$847,242 4  
Capital . . . . . \$350,000 00  
Surplus . . . . . 227,019 72

Surplus to policyholders . . . . . 577,019 7

Total Liabilities . . . . . \$1,424,262 1

## SPECIAL DEPOSIT SCHEDULE

Deposits or investments NOT held for the protection of all the policyholders of the company

|       | Market value<br>of deposit | Liabilities in<br>such state |
|-------|----------------------------|------------------------------|
| ..... | \$10,100                   | \$12,761 07                  |

## RISKS AND PREMIUMS

|                                    | Fire risks    | Premiums       |
|------------------------------------|---------------|----------------|
| December 31, 1913.....             | \$133,891,368 | \$1,459,992 46 |
| expired in 1914.....               | 119,083,906   | 1,191,785 12   |
| .....                              | \$272,975,364 | \$2,651,777 58 |
| expirations and cancellations..... | 95,789,449    | 996,557 36     |
| .....                              | \$177,185,915 | \$1,655,220 22 |
| December 31, 1914.....             | 24,983,353    | 231,273 22     |
| Net amount reinsured.....          |               |                |
| Net amount in force.....           | \$152,197,563 | \$1,423,947 00 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term              | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-------------------|-------------------|---|----------------------|----------------------|
| Year or less..... | \$46,504,657      | \$466,331 56                                      | 1-2                  | \$243,165 78         |
| 1 year.....       | 689,231           | 5,852 03  | 1-4                  | 1,463 01             |
| 2 years.....      | 482,953           | 3,540 31  | 3-4                  | 2,655 23             |
| 3 years.....      | 22,441,008        | 182,151 49  | 1-6                  | 30,368 58            |
| 4 years.....      | 27,238,419        | 208,961 68  | 1-2                  | 104,480 84           |
| 5 years.....      | 31,270,905        | 264,174 49  | 5-6                  | 220,145 41           |
| 6 years.....      | 363,399           | 2,636 55  | 1-8                  | 329 57               |
| 7 years.....      | 139,575           | 1,177 03  | 3-8                  | 441 39               |
| 8 years.....      | 70,684            | 737 09  | 5-8                  | 460 68               |
| 9 years.....      | 196,500           | 985 76  | 7-8                  | 862 54               |
| 10 years.....     | 3,335,849         | 38,556 20   | 1-10                 | 3,855 62             |
| 11 years.....     | 3,921,326         | 45,052 05   | 3-10                 | 13,515 62            |
| 12 years.....     | 4,613,643         | 52,463 87   | 1-2                  | 26,231 93            |
| 13 years.....     | 4,333,241         | 52,527 66   | 7-10                 | 36,709 38            |
| 14 years.....     | 6,504,106         | 77,922 10   | 9-10                 | 70,129 89            |
| 15 years.....     | 92,000            | 877 13 pro rata                                   |                      | 588 18               |
| .....             | \$152,197,563     | \$1,423,947 00                                    |                      | \$755,453 63         |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Amounts (less reinsurance and return premiums) received from organization of company..... | \$8,271,518 |
| Amounts (less reinsurance) paid from organization of company.....                         | 4,414,721   |
| Amounts declared since commencing business.....   | 216,250     |
| Amount insured in any one hazard.....   | 25,000      |
| Amount of stock owned by directors at par value.....                                      | 82,700      |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Amount written.....  | \$34,272,415 |
| Amount of risks canceled; and \$5,222,438 reinsurance..... | 12,935,061   |
| Amount written.....  | \$21,337,354 |
| Amount on risks written.....                               | \$230,414    |
| Amount of return premiums; and \$35,298 reinsurance.....   | 80,285       |
| Amount of premiums received.....                           | \$150,129    |
| Amount (deducting salvage).....                            | \$98,399     |
| Amount on risks reinsured.....                             | 23,842       |
| Amount paid.....   | \$75,057     |
| Amount incurred.....                                       | \$106,798    |
| Amount on risks reinsured.....                             | 28,883       |
| Amount incurred.....                                       | \$77,910     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       | Amount of<br>principal unpaid |
|-------|-------------------------------|
| ..... | \$128,000                     |



## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| .....                                    | \$10,800      |              | \$10,100        |
| s.....                                   | 84,000        |              | 85,200          |
| s.....                                   | 108,250       |              | 110,000         |
| 1905 4s.....                             | 17,750        |              | 16,750          |
| Ry conv 1935 4s..                        | 23,581        |              | 24,500          |
| & N coll) 1932 4s..                      | 22,000        |              | 22,000          |
| mtg 1925 3½s....                         | 8,800         |              | 9,100           |
| ½s.....                                  | 13,869        |              | 13,800          |
| f mtg 1919 4s.....                       | 23,000        |              | 23,500          |
| y deb 1928 4s.....                       | 22,250        |              | 23,500          |
| C Div 1935 4s....                        | 17,800        |              | 18,000          |
| 1930 4s.....                             | 18,350        |              | 18,950          |
| R R deb 1934 4s..                        | 21,500        |              | 22,500          |
| conv deb 1948 6s..                       | 21,200        |              | 21,200          |
| B & Q coll) 1921 4s                      | 23,750        |              | 24,250          |
| ref mtg 1929 4s....                      | 17,800        |              | 18,400          |
| ; ref mtg 1935 4s..                      | 22,500        |              | 23,000          |
| Stocks:                                  |               |              |                 |
| 200 Atchison Topeka & Santa Fe Ry com..  | 18,800        | 20,000       |                 |
| 500 Atchison Topeka & Santa Fe Ry pref.. | 50,000        | 50,000       |                 |
| 100 Baltimore & Ohio R R pref. ....      | 8,100         | 10,000       |                 |
| 300 Chicago Mil & St Paul Ry pref.....   | 42,000        | 30,000       |                 |
| 375 Chicago & Northwestern Ry com.....   | 48,373        | 37,500       |                 |
| 300 Delaware & Hudson Co com.....        | 45,900        | 30,000       |                 |
| 1400 Lehigh Valley R R com.....          | 108,500       | 70,000       |                 |
| 480 Louisville & Nashville R R com.....  | 64,320        | 48,000       |                 |
| 800 Manhattan Ry com., .....             | 39,300        | 30,000       |                 |
| 200 Northern Pacific Ry com.....         | 21,800        | 20,000       |                 |
| 1512 Pennsylvania R R com.....           | 83,160        | 75,600       |                 |
| 200 Reading Company com.....             | 18,900        | 10,000       |                 |
| 400 Reading Company 1st pref.....        | 17,400        | 20,000       |                 |
| 200 Reading Company 2d pref.....         | 9,037         | 10,000       |                 |
| 200 Southern Ry pref. ....               | 15,400        | 20,000       |                 |
| 300 Union Pacific R R pref.....          | 25,500        | 30,000       |                 |
| 200 Consolidated Gas Company com.....    | 26,200        | 20,000       |                 |
| 175 Lehigh Valley Coal Sales Co com..... | 14,700        | 8,750        |                 |
| Totals.....                              | \$1,074,693   | \$1,014,850  | \$1,075,590     |

## NORTH RIVER INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

Incorporated February 6, 1822; commenced business March 6, 1822)

JAMES H. HITCHINS, President FREDERICK H. CRUM, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|                                   |                     |                       |
|-----------------------------------|---------------------|-----------------------|
| .....                             | \$3,408,372 98      |                       |
| Unearned premiums. \$1,011,012 96 |                     |                       |
| .....                             | 685,553 36          |                       |
|                                   | <u>1,696,566 32</u> |                       |
| Premiums written.....             |                     | \$1,711,806 66        |
| .....                             | \$10,167 00         |                       |
| .....                             | 347 60              |                       |
| .....                             | 99,073 50           |                       |
| .....                             | <u>4,624 67</u>     |                       |
|                                   |                     | <u>114,212 77</u>     |
| .....                             |                     |                       |
| .....                             |                     | 615 37                |
|                                   |                     | <u>\$1,826,634 80</u> |
| December 31, 1913.....            |                     | <u>2,750,876 42</u>   |
|                                   |                     | <u>\$4,577,511 22</u> |

## DISBURSEMENTS

|                           |                   |                  |
|---------------------------|-------------------|------------------|
| .....                     | \$1,495,359 44    |                  |
| .....                     | \$13,059 82       |                  |
| Unearned ..... 559,427 36 |                   |                  |
| ..... 1,744 21            |                   |                  |
|                           | <u>574,231 39</u> |                  |
| .....                     |                   | \$921,128 05     |
| .....                     |                   | 31,301 23        |
| .....                     |                   | 415,630 31       |
| .....                     |                   |                  |
| .....                     |                   | 49,950 18        |
| .....                     |                   |                  |
| .....                     |                   | 135,324 77       |
| .....                     |                   | 15,000 00        |
| .....                     |                   | 12,905 65        |
| .....                     |                   | 5,081 43         |
| .....                     |                   | 2,097 85         |
| .....                     |                   | 4,887 68         |
| .....                     |                   | <u>24,310 64</u> |

|   |              |
|---|--------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses ..... | \$9,913      |
| Inspections and surveys .....   | 4,617        |
| State taxes on premiums .....   | 31,808       |
| Insurance department licenses and fees .....  | 5,897        |
| All other licenses, fees and taxes including \$631.18 federal corporation tax .....   | 8,431        |
| Miscellaneous .....   | 724          |
| Dividends to stockholders (declared during year, \$50,000)...                         | 61,091       |
| Gross loss on sale or maturity of ledger assets, viz.:                                |              |
| Bonds .....   | \$1,796 87   |
| Stocks .....  | 791 50       |
|   | <u>2,588</u> |

**Total Disbursements** .....\$1,733,589

**Balance** .....\$2,843,921

#### LEDGER ASSETS

|   |                    |
|---|--------------------|
| Mortgage loans .....  | \$211,600          |
| Collateral loans .....  | 8,690              |
| Book value of bonds, \$497,157 13, and stocks, \$1,464,174.82...                  | 1,961,331          |
| Deposits in trust companies and banks on interest. ....                           | 360,076            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 302,223            |
| <b>Total</b> .....  | <u>\$2,843,921</u> |

#### NON-LEDGER ASSETS

|   |                    |
|---|--------------------|
| Interest accrued:                                     |                    |
| Mortgages .....                                       | \$3,384 82         |
| Bonds .....   | 7,624 16           |
| Collateral loans .....                                | 123 11             |
| <b>Total</b> .....                                    | <u>11,132</u>      |
| Market value of bonds and stocks over book value..... | 7,135              |
| <b>Gross Assets</b> .....                             | <u>\$2,862,188</u> |

#### DEDUCT ASSETS NOT ADMITTED

|   |                    |
|---|--------------------|
| Market value of special deposits in excess of corresponding liabilities ..... | 4,156              |
| <b>Total Admitted Assets</b> .....  | <u>\$2,858,032</u> |

#### LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$40,352 30         |
| Unadjusted plus \$20,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 241,085 00          |
| Resisted .....  | 36,370 70           |
| <b>Total</b> .....  | <u>\$317,808 00</u> |
| Deduct reinsurance .....  | 104,699 31          |
| <b>Net unpaid losses and claims</b> .....   | <u>\$213,108 69</u> |
| Unearned premiums ..  | 1,486,938 8         |
| Dividends declared and unpaid to stockholders.....  | 161 9               |

|  |                              |
|--|------------------------------|
| miscellaneous accounts due or accrued..... | \$2,000 00                   |
| of taxes hereafter payable.....            | 25,000 00                    |
| except capital.....                        | <u>\$1,727,208 78</u>        |
| .....                                      | \$500,000 00                 |
| .....                                      | 630,823 30                   |
| holders.....                               | <u>1,130,823 80</u>          |
| ities.....                                 | <u><u>\$2,858,032 08</u></u> |

## SPECIAL DEPOSIT SCHEDULE

Investments not held for the protection of all the policyholders  
of the company

|       | Market value<br>of deposit | Liabilities in<br>such state |
|-------|----------------------------|------------------------------|
| ..... | \$25,010                   | \$20,853 13                  |
| ..... | 8,800                      | 10,899 41                    |
| ..... | <u>\$33,810</u>            | <u>\$31,752 54</u>           |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| 1913.....                                  | \$306,317,652        | \$4,080,181 98        |
| 1914.....                                  | 331,426,345          | 3,408,373 98          |
| premiums over amount received for reinsur- |                      | 13,807 80             |
| .....                                      |                      |                       |
| .....                                      | \$730,743,997        | \$7,502,312 76        |
| and cancellations.....                     | 308,275,248          | 3,255,202 82          |
| .....                                      |                      |                       |
| December 31, 1914.....                     | \$422,488,749        | \$4,247,109 94        |
| amount reinsured.....                      | 136,870,130          | 1,894,742 65          |
| .....                                      |                      |                       |
| amount in force.....                       | <u>\$285,598,619</u> | <u>\$2,352,367 29</u> |

## CAPITULATION OF FIRE RISKS AND PREMIUMS

| Form  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned  |
|-------|----------------------|---|----------------------|-----------------------|
| ..... | \$99,948,189         | \$1,088,453 12                                    | 1-2                  | \$544,226 56          |
| ..... | 902,693              | 7,455 50  | 1-4                  | 1,863 88              |
| ..... | 1,265,993            | 12,927 56   | 2-4                  | 9,595 67              |
| ..... | 48,410,039           | 393,143 27  | 1-6                  | 65,523 88             |
| ..... | 51,730,294           | 453,736 10  | 1-2                  | 226,888 05            |
| ..... | 56,536,554           | 503,095 66  | 5-6                  | 419,246 39            |
| ..... | 177,043              | 2,413 74  | 1-8                  | 301 72                |
| ..... | 308,766              | 3,215 41  | 3-8                  | 1,205 78              |
| ..... | 280,180              | 2,451 03  | 5-8                  | 1,531 89              |
| ..... | 266,426              | 2,179 18  | 7-8                  | 1,908 78              |
| ..... | 4,342,502            | 57,625 06   | 1-10                 | 5,752 50              |
| ..... | 5,087,662            | 55,386 06   | 3-10                 | 19,615 82             |
| ..... | 4,981,130            | 55,535 88   | 1-2                  | 32,767 94             |
| ..... | 3,050,056            | 93,569 91   | 7-10                 | 55,496 94             |
| ..... | 3,285,322            | 100,824 37  | 9-10                 | 90,741 93             |
| ..... | 25,800               | 355 45 pro rata                                   |                      | 181 11                |
| ..... | <u>\$285,598,619</u> | <u>\$2,852,367 29</u>                             |                      | <u>\$1,486,938 84</u> |

## GENERAL INTERROGATORIES

|   |                |
|---|----------------|
| less reinsurance and return premiums) received<br>of company..... | \$24,633,743   |
| ance) paid from organization of company.....                      | 12,820,899     |
| clared since commencing business.....                             | 3,171,118      |
| at insured in any one hazard.....                                 | 50,000         |
| owned by directors at par value.....                              | <u>274,025</u> |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred in<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$14,432 65                        | \$12,582 10                                     |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written .....   | \$113,004,400 |
| Less \$29,057,792 risks canceled; and \$35,547,480 reinsurance..... | 64,605,200    |
| Net risks written .....   | \$48,399,100  |
| Gross premiums on risks written.....                                | \$938,900     |
| Less \$203,026 return premiums; and \$300,937 reinsurance.....      | 503,900       |
| Net premiums received .....   | \$434,900     |
| Losses paid (deducting salvage).....                                | \$374,700     |
| Less losses on risks reinsured.....                                 | 157,800       |
| Net losses paid .....   | \$216,900     |
| Losses incurred .....   | \$238,100     |
| Less losses on risks reinsured.....                                 | 132,900       |
| Net losses incurred .....   | \$205,100     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$211,600                     |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used | Market<br>value | Amount<br>loaned |
|--|-----------|--------------|-----------------|------------------|
| 100 Royal Baking Powder preferred..... | \$10,000  | 100          | \$10,600        | \$8,000          |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| <b>Bonds:</b>                              |               |              |                 |
| Atlanta Ga 1933 3½s.....                   | \$8,852       | \$10,000     | \$8,800         |
| Norfolk Vt Bram ward imp ser A 1929 4s...  | 1,856         | 2,000        | 1,800           |
| Norfolk Va ref 1929 4s.....                | 7,350         | 8,000        | 7,300           |
| Norfolk Va Atl City ward imp 1928 4s.....  | 15,825        | 17,000       | 15,800          |
| Atl Coast Line R R conv deb 1939 4s.....   | 24,781        | 25,000       | 23,500          |
| B & O R R conv 1933 4½s.....               | 24,179        | 25,000       | 23,000          |
| C & N W R & S L P & N W R 1st mg 1948 5s   | 25,578        | 25,000       | 26,500          |
| N Y N H & H R R conv 1956 3½s.....         | 19,675        | 20,000       | 18,600          |
| N Pac Ry Co Gr N Ry joint col 1921 4s..... | 23,969        | 25,000       | 24,200          |
| St L Iron M & S Ry R & G div 1933 4s.....  | 9,208         | 10,000       | 7,300           |
| Southern Pac conv 1929 4s.....             | 48,369        | 45,000       | 38,700          |
| Southern Pac conv 1934 5s.....             | 12,001        | 12,000       | 12,200          |
| Am Smelters Sec Co conv 1926 6s.....       | 26,239        | 25,000       | 26,000          |
| Am Tel & Tel Co conv 1933 4½s.....         | 54,149        | 55,000       | 54,400          |
| Am Cotton Oil Co deb 1931 5s.....          | 28,581        | 25,000       | 23,700          |
| Am Tob Co notes 1915 6s.....               | 8,575         | 8,000        | 9,000           |
| Jones & Laughlin Steel Co 1939 5s.....     | 25,344        | 25,000       | 25,200          |
| P Lorillard Co N J 1944 7s .....           | 30,406        | 25,000       | 31,500          |
| Mort Bond Co of N Y mort ser No 2 1906 4s. | 22,487        | 25,000       | 21,000          |
| Nat Tube Co N J 1st mort 1952 5s.....      | 24,781        | 25,000       | 25,000          |
| N Y & West Light Co gen mtg 2004 4s.....   | 16,200        | 20,000       | 16,400          |
| No Bell Tel & Tel Co N Y 1st mtg 1941 5s.. | 25,164        | 25,000       | 24,500          |
| No Cal Edison Co Los Ang gen mtg 1939 5s.  | 23,687        | 25,000       | 23,500          |
| <b>Stocks:</b>                             |               |              |                 |
| 300 Atlantic Coast Line R R com.....       | 37,538        | 30,000       | 36,300          |
| 112½ Baltimore & Ohio R R com.....         | 8,100         | 11,250       | 10,000          |
| 60 Baltimore & Ohio R R pref.....          | 4,350         | 6,000        | 4,800           |
| 400 Chi Mil & St P Ry com.....             | 37,550        | 40,000       | 39,600          |

|                          | Book<br>value      | Par<br>value       | Market<br>value    |
|--------------------------|--------------------|--------------------|--------------------|
| .....                    | \$45,637           | \$20,000           | \$44,400           |
| .....                    | 77,543             | 20,000             | 80,200             |
| .....                    | 11,512             | 10,000             | 12,400             |
| .....                    | 3,500              | 3,500              | 3,360              |
| .....                    | 30,194             | 20,000             | 27,800             |
| .....                    | 13,912             | 10,000             | 13,800             |
| .....                    | 30,638             | 30,000             | 31,200             |
| .....                    | 60,583             | 50,000             | 55,500             |
| .....                    | 31,023             | 20,000             | 22,800             |
| .....                    | 18,523             | 20,000             | 17,600             |
| .....                    | 55,580             | 58,100             | 55,778             |
| .....                    | 64,922             | 50,000             | 64,000             |
| .....                    | 7,000              | 2,000              | 6,340              |
| Y.....                   | 50,500             | 5,000              | 44,700             |
| .....                    | 128,772            | 20,000             | 133,000            |
| .....                    | 37,387             | 20,000             | 33,600             |
| .....                    | 113,725            | 30,500             | 111,935            |
| N J..                    | 36,000             | 20,000             | 60,000             |
| .....                    | 5,603              | 1,700              | 4,216              |
| f.....                   | 52,237             | 50,000             | 51,000             |
| .....                    | 30,038             | 30,000             | 32,100             |
| .....                    | 28,013             | 10,000             | 22,900             |
| .....                    | 9,086              | 5,000              | 8,700              |
| .....                    | 100                | 100                | 100                |
| .....                    | 29,700             | 20,000             | 30,000             |
| .....                    | 1,250              | 1,250              | 2,187              |
| .....                    | 23,125             | 20,000             | 23,600             |
| .....                    | 16,012             | 10,000             | 17,700             |
| .....                    | 23,075             | 20,000             | 23,200             |
| .....                    | 39,250             | 40,000             | 35,200             |
| .....                    | 58,305             | 10,800             | 47,520             |
| .....                    | 53,734             | 30,000             | 56,100             |
| .....                    | 12,112             | 10,000             | 12,400             |
| .....                    | 7,519              | 4,000              | 8,920              |
| .....                    | 19,006             | 5,000              | 20,306             |
| .....                    | 35,838             | 20,000             | 42,200             |
| Salvage Co N Y.....      | 1,250              | 1,000              | 1,500              |
| Company .....            | 15,825             | 10,000             | 14,900             |
| Machinery Co pref.....   | 27,625             | 25,000             | 30,000             |
| company of N Y.....      | 17,362             | 10,000             | 21,700             |
| Water Power Co of Wash . | 60,663             | 50,000             | 59,500             |
| .....                    | <u>\$1,961,332</u> | <u>\$1,407,200</u> | <u>\$1,968,467</u> |

## PACIFIC FIRE INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

[Incorporated and commenced business April 29, 1851]

C. V. MESEROLE, President

H. G. STEPHENS, Secretary

### CAPITAL

Capital paid up in cash, \$400,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$920,874 62      |                       |
| Deduct reinsurance premiums..                            | \$132,405 36      |                       |
| return premiums .....                                    | 267,125 02        |                       |
|  | <u>399,530 38</u> |                       |
| Total net premiums written.....                          |                   | \$521,344 24          |
| Interest:  |                   |                       |
| Bonds and stocks.....                                    | \$52,596 20       |                       |
| Deposits .....   | 385 81            |                       |
| From other sources.....                                  | 6 30              |                       |
|  | <u>52,988 31</u>  |                       |
| Total .....  |                   | \$574,332 55          |
| Miscellaneous .....                                      |                   | 688 11                |
| Cash account, Union Pacific stock.....                   |                   | 302 50                |
| Borrowed money .....                                     |                   | 20,000 00             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  | \$8,095 62        |                       |
| Stocks .....   | 992 14            |                       |
|  | <u>9,087 76</u>   |                       |
| Total Income .....                                       |                   | \$599,410 31          |
| Ledger Assets December 31, 1913.....                     |                   | 1,318,262 90          |
| Total .....  |                   | <u>\$1,917,673 21</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$803,798 91      |              |
| Deduct salvage .....  | \$6,582 74        |              |
| reinsurance .....   | 142,002 02        |              |
| discount .....  | 2,450 00          |              |
|   | <u>151,034 76</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$452,764 15 |
| Expenses of adjustment and settlement of losses.....  |                   | 10,865 50    |
| Commissions or brokerage.....   |                   | 134,763 20   |
| Allowances to agencies for agency expenses.....   |                   | 2,880 30     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 12,271 80    |
| Rents .....   |                   | 1,135 00     |
| Advertising, \$562.81; printing and stationery, \$1,410.38.....                                     |                   | 1,973 19     |
| Postage, telegrams, telephone and express.....  |                   | 69 10        |
| Legal expenses .....  |                   | 1,140 40     |

|  |                              |
|--|------------------------------|
| boards and tariff associations.....          | \$4,996 38                   |
| premiums.....                                | 10,599 68                    |
| agent licenses and fees.....                 | 3,275 14                     |
| reserved money.....                          | 228 33                       |
| to stockholders.....                         | 151 86                       |
| holders (declared during year, \$40,000).... | 40,000 00                    |
| for maturity of ledger assets, viz.:         |                              |
| .....  | 2,469 08                     |
| adjustment, in book value of ledger assets,  |                              |
| .....  | 302 27                       |
| .....  | <u>\$679,885 61</u>          |
| .....  | <u><u>\$1,287,788 02</u></u> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| assets, \$394,736.87, and stocks, \$687,607.22.... | \$1,082,344 09        |
| office.....  | 174 47                |
| companies and banks not on interest.....           | 14,409 08             |
| companies and banks on interest.....               | 19,387 81             |
| representing business written subsequent to        |                       |
| .....  | 121,472 67            |
| .....  | <u>\$1,287,788 02</u> |

## NON-LEDGER ASSETS

|                       |                       |
|-----------------------|-----------------------|
| accrued on bonds..... | 3,135 80              |
| .....                 | <u>\$1,240,923 82</u> |

## DEDUCT ASSETS NOT ADMITTED

|  |                              |
|--|------------------------------|
| assets and stocks over market value..... | 60,265 09                    |
| .....                                    | <u><u>\$1,180,658 73</u></u> |

## LIABILITIES

|  |                              |
|--|------------------------------|
| for losses:                              |                              |
| \$3,190 reserve for losses in-           |                              |
| to December 31 of which no               |                              |
| been received on that date....           | \$100,623 13                 |
| .....                                    | 5,250 00                     |
| .....                                    | <u>\$105,873 13</u>          |
| .....                                    | 13,054 04                    |
| .....                                    | <u>\$92,819 09</u>           |
| losses and claims.....                   | 349,840 47                   |
| .....                                    | 300 00                       |
| .....                                    | 5,000 00                     |
| of taxes hereafter payable.....          | 20,000 00                    |
| due for borrowed money.....              | 1,017 08                     |
| return premiums due other companies..... |                              |
| .....                                    | <u>\$468,976 64</u>          |
| except capital.....                      | \$400,000 00                 |
| .....                                    | 311,682 09                   |
| .....                                    | <u>711,682 09</u>            |
| holders.....                             | <u><u>\$1,180,658 73</u></u> |



## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities such as |
|-------------------|-------------------------|---------------------|
| Georgia . . . . . | \$9,500                 | \$21,032            |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums    |
|---|---------------|-------------|
| In force December 31, 1913.....           | \$75,417,451  | \$1,011,366 |
| Written or renewed in 1914 .....          | 80,473,094    | 920,874     |
| Totals.....                               | \$155,891,545 | \$1,932,241 |
| Deduct expirations and cancellations..... | 95,709,804    | 1,098,775   |
| In force December 31, 1914.....           | \$60,180,741  | \$833,465   |
| Deduct amount reinsured .....             | 13,244,495    | 153,774     |
| Net amount in force .....                 | \$46,936,246  | \$679,691   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------|-----------------------|----------------|--|-------------------|------------------|
| 1914         | One year or less..... | \$27,815,788   | \$443,781 96                             | 1-2               | \$221,890        |
| 1912         | Three years.....      | 5,128,576      | 53,442 80                                | 1-6               | 8,907            |
| 1913         |                       | 5,698,814      | 80,033 35                                | 1-2               | 40,016           |
| 1914         |                       | 6,401,167      | 78,917 01                                | 5-6               | 65,766           |
| 1911         | Four years.....       | 70,725         | 503 30                                   | 1-8               | 62               |
| 1910         |                       | 386,373        | 4,511 90                                 | 1-10              | 451              |
| 1911         |                       | 225,456        | 2,700 13                                 | 3-10              | 810              |
| 1912         | Five years.....       | 375,760        | 3,127 95                                 | 1-2               | 1,563            |
| 1913         |                       | 276,318        | 5,173 92                                 | 7-10              | 3,621            |
| 1914         |                       | 557,269        | 7,499 25                                 | 9-10              | 6,749            |
| Totals.....  |                       | \$46,936,246   | \$679,691 37                             |                   | \$349,840        |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$14,564,63 |
| Losses (less reinsurance) paid from organization of company.....                                 | 8,543,11    |
| Cash dividends declared since commencing business.....   | 1,764,04    |
| Largest net amount insured in any one hazard.....  | 20,00       |
| Company's stock owned by directors at par value.....   | 257,61      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Motor vehicles ..... | \$35,153 04                  | \$20,209 7                               |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$21,590,20 |
| Less \$7,129,641 risks canceled; and \$1,599,128 reinsurance..... | 8,728,70    |
| Net risks written.....  | \$12,851,43 |
| Gross premiums on risks written.....                              | \$193,25    |
| Less \$57,738 return premiums; and \$13,366 reinsurance.....      | 71,00       |
| Net premiums received .....                                       | \$121,64    |
| Losses paid (deducting salvage).....                              | \$99,31     |
| Less losses on risks reinsured.....                               | 14,88       |
| Net losses paid.....  | \$84,42     |
| Losses incurred .....   | \$70,90     |
| Less losses on risks reinsured.....                               | 4,17        |
| Net losses incurred .....   | \$66,81     |

SCHEDULE OF BONDS AND STOCKS OWNED

|                            | Book<br>value      | Par<br>value     | Market<br>value    |
|----------------------------|--------------------|------------------|--------------------|
| 1915 3s.....               | \$55,000           | \$55,000         | \$55,000           |
| 1924 3s.....               | 115,000            | 115,000          | 104,650            |
| 1959 4s.....               | 50,183             | 50,000           | 50,000             |
| 1957 4 1/4s.....           | 81,384             | 75,000           | 80,250             |
| 1938 4 1/2s.....           | 9,373              | 10,000           | 9,500              |
| 4s.....                    | 21,000             | 25,000           | 18,250             |
| R R 1952 4s.....           | 17,265             | 20,000           | 12,400             |
| Securities 1926 6s.....    | 10,400             | 10,000           | 10,400             |
| Co 1925 5s.....            | 9,905              | 10,000           | 9,900              |
| Corp 1927 3s.....          | 17,125             | 20,000           | 12,000             |
| Co 1936 4s.....            | 8,100              | 9,900            | 7,560              |
|                            |                    |                  |                    |
| Albany & Santa Fe Ry com.. | 58,118             | 50,000           | 49,500             |
| m.....                     | 19,982             | 22,300           | 19,847             |
| ref.....                   | ..                 | 1,200            | 972                |
| Ry com.....                | 58,982             | 40,000           | 58,200             |
| y com.....                 | 68,675             | 50,000           | 49,500             |
| .....                      | 48,019             | 40,000           | 49,600             |
| .....                      | 25,425             | 20,000           | 22,200             |
| .....                      | 87,979             | 30,000           | 33,300             |
| .....                      | 17,062             | 10,000           | 16,400             |
| .....                      | 29,379             | 30,000           | 28,800             |
| .....                      | 14,548             | 10,000           | 12,800             |
| ref.....                   | 7,363              | 10,000           | 2,500              |
| Telegraph Co...            | 25,192             | 20,000           | 24,600             |
| .....                      | 30,500             | 20,000           | 34,800             |
| Co.....                    | 18,795             | 20,000           | 18,400             |
| & Power Co.                | 36,225             | 30,000           | 36,900             |
| .....                      | 41,388             | 30,000           | 39,900             |
| .....                      | 81,475             | 20,000           | 31,000             |
| .....                      | 49,100             | 30,000           | 38,100             |
| .....                      | 50,046             | 40,000           | 51,600             |
| .....                      | 7,600              | 10,000           | 7,400              |
| .....                      | 340                | 950              | 1,900              |
| Properties...              | 5,000              | 10,000           | 3,200              |
| .....                      | 25,000             | 25,000           | 25,000             |
| .....                      | 500                | 500              | 750                |
| .....                      | <u>\$1,082,844</u> | <u>\$968,950</u> | <u>\$1,022,079</u> |

## QUEEN INSURANCE COMPANY OF AMERICA

No. 84 WILLIAM STREET, NEW YORK

[Organized and commenced business September 11, 1891]

EDWARD F. BEDDALL, President

NEVETT S. BARTOW, Secretary

### CAPITAL

Capital paid up in cash, \$1,000,000 .

### INCOME

|                               |                |
|-------------------------------|----------------|
| Gross premiums, fire .....    | \$6,140,480 51 |
| Deduct reinsurance premiums.. | \$847,255 84   |
| return premiums .....         | 934,644 50     |
|                               | 1,781,900 34   |

Total ..... \$4,358,580 17

|   |              |
|---|--------------|
| Gross premiums, marine and inland. .... | \$936,757 41 |
| Deduct reinsurance premiums..           | \$60,392 32  |
| return premiums .....                   | 169,665 91   |
|   | 230,058 23   |

Total ..... \$706,699 18

Total net premiums written..... \$5,065,279

#### Interest:

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$3,100 00 |
| Bonds and stocks.....   | 382,166 70 |
| Deposits .....          | 7,414 24   |
| From other sources..... | 42 12      |

Total ..... 392,723

Income tax withheld at source ..... 500

Agents' balances previously charged off..... 16

#### Gross profit on sale or maturity of ledger assets, viz.:

Stocks ..... 9,079

Total Income ..... \$5,467,599

Ledger Assets December 31, 1913..... 10,494,215

Total ..... \$15,961,815



|   |                     |
|---|---------------------|
| Deposits in trust companies and banks on interest.....  | \$479,290           |
| Agents' balances representing business written subsequent to October 1, 1914.....             | 763,700             |
| Agents' balances representing business written prior to October 1, 1914.....                  | 24,939              |
| Bills receivable taken for premiums.....  | 41                  |
| Liability acknowledged by Employers' Liability Assurance Corporation under fidelity bond..... | 4,193               |
| <b>Total .....</b>  | <b>\$10,672,407</b> |

## NON-LEDGER ASSETS

|                           |               |
|---------------------------|---------------|
| Interest due and accrued: |               |
| Mortgages .....           | \$1,542 89    |
| Bonds .....               | 91,605 43     |
| Other assets .....        | 1,085 44      |
| <b>Total .....</b>        | <b>94,234</b> |

|                           |                     |
|---------------------------|---------------------|
| <b>Gross Assets .....</b> | <b>\$10,766,641</b> |
|---------------------------|---------------------|

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$24,939 70         |
| Market value of special deposits in excess of corresponding liabilities ..... | 119,101 93          |
| Book value of bonds and stocks over market value .....                        | 435,569 89          |
| <b>Total .....</b>  | <b>579,611</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$10,187,030</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Adjusted and unpaid.....   | \$123,098 36        |
| Unadjusted plus \$32,789.47 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 349,539 20          |
| Resisted .....   | 52,168 43           |
| <b>Total .....</b>   | <b>\$524,806 99</b> |
| Deduct reinsurance .....   | 71,245 97           |
| <b>Net unpaid losses and claims.....</b>   | <b>\$453,560</b>    |
| Unearned premiums:   |                     |
| Fire .....   | \$4,265,657 16      |
| Inland navigation .....  | 282,525 91          |
| Marine .....   | 15,486 56           |
| <b>Total .....</b>   | <b>4,563,669</b>    |
| Salaries and miscellaneous accounts due or accrued.....  | 1,063               |
| Estimated amount of taxes hereafter payable.....   | 102,824             |
| Contingent commissions or other charges due or accrued....   | 14,690              |
| Pension obligations .....  | 29,278              |
| Income tax withheld at source.....   | 500                 |
| <b>Liabilities, except capital.....</b>  | <b>\$5,165,587</b>  |
| Capital .....  | \$1,000,000 00      |
| Surplus .....  | 4,021,442 19        |
| <b>Surplus to policyholders.....</b>   | <b>5,021,442</b>    |
| <b>Total Liabilities .....</b>   | <b>\$10,187,030</b> |

SPECIAL DEPOSIT SCHEDULE

Investments not held for the protection of all the policyholders of the company

|       | Market value of deposit | Liabilities in such state or country |
|-------|-------------------------|--------------------------------------|
| ..... | \$589,751 16            | \$483,118 99                         |
| ..... | 10,075 09               | 122,695 30                           |
| ..... | 9,950 00                | 14,254 44                            |
| ..... | 50,405 00               | 37,935 24                            |
| ..... | <u>\$600,181 16</u>     | <u>\$658,003 97</u>                  |

RISKS AND PREMIUMS

|           | Fire risks             | Premiums               | Marine and inland risks | Premiums              |
|-----------|------------------------|------------------------|-------------------------|-----------------------|
| 1913..... | \$841,304,518          | \$9,128,770 11         | \$21,050,949            | \$501,061 69          |
| 1914..... | 560,475,879            | 8,140,480 51           | 175,661,177             | 936,757 41            |
| .....     | <u>\$1,401,780,397</u> | <u>\$15,269,250 62</u> | <u>\$196,712,126</u>    | <u>\$1,437,819 10</u> |
| .....     | 528,691,095            | 5,897,219 42           | 171,775,642             | 853,701 56            |
| .....     | <u>\$878,088,702</u>   | <u>\$9,372,031 20</u>  | <u>\$24,936,484</u>     | <u>\$584,117 54</u>   |
| .....     | 100,309,742            | 1,052,427 38           | 173,078                 | 2,579 17              |
| .....     | <u>\$777,778,960</u>   | <u>\$8,319,603 82</u>  | <u>\$24,763,406</u>     | <u>\$586,696 71</u>   |

CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|-------|----------------------|--|-------------------|-----------------------|
| ..... | \$226,688,413        | \$2,715,186 73                           | 1-2               | \$1,357 593 35        |
| ..... | 3,771,164            | 34,398 13                                | 1-4               | 8,599 02              |
| ..... | 3,201,759            | 29,548 14                                | 3-4               | 22,161 08             |
| ..... | 119,306,619          | 1,151,681 39                             | 1-6               | 191,946 89            |
| ..... | 129,507,791          | 1,253,135 47                             | 1-2               | 626,567 72            |
| ..... | 142,660,005          | 1,357,850 35                             | 5-6               | 1,131,516 95          |
| ..... | 1,139,958            | 12,666 44                                | 1-8               | 1,583 31              |
| ..... | 1,203,781            | 14,149 10                                | 3-8               | 5,305 91              |
| ..... | 1,967,005            | 19,185 53                                | 5-8               | 10,115 98             |
| ..... | 1,197,540            | 14,403 39                                | 7-8               | 12,002 95             |
| ..... | 25,053,051           | 296,640 39                               | 1-10              | 29,664 03             |
| ..... | 27,996,950           | 336,648 93                               | 3-10              | 100,994 67            |
| ..... | 28,822,219           | 344,544 30                               | 1-2               | 172,272 15            |
| ..... | 31,370,022           | 359,017 51                               | 7-10              | 251,312 24            |
| ..... | 33,364,583           | 377,614 69                               | 9-10              | 339,853 22            |
| ..... | 528,100              | 5,929 29                                 | Var.              | 2,537 69              |
| ..... | <u>\$777,778,960</u> | <u>\$8,319,603 82</u>                    |                   | <u>\$4,265,657 16</u> |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| ..... (less reinsurance and return premiums) received of company..... | \$76,728,010 |
| ..... (insurance) paid from organization of company.....              | 40 532,352   |
| ..... declared since commencing business.....                         | 8,000,000    |
| ..... declared since commencing business.....                         | 500,000      |
| ..... not insured in any one hazard.....                              | 100,000      |
| ..... owned by directors at par value.....                            | 6,500        |

INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|       | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------|------------------------------|--|
| ..... | \$536,510 70                 | \$204,527 91                             |
| ..... | 3,191 12                     | 880 51                                   |
| ..... | 4,840 55                     | 2,550 00                                 |
| ..... | 80,889 05                    | 11,500 07                                |
| ..... | 19,064 48                    | 7,472 85                                 |
| ..... | <u>\$644,881 00</u>          | <u>\$246,931 34</u>                      |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire         | Marine and inland |
|---|--------------|-------------------|
| Gross risks written.....  | \$85,733,025 | \$116,498,67      |
| Less \$20,500,581 risks canceled; and \$29,483,918 re-insurance ..... | 27,785,121   | 22,199,37         |
| Net risks written.....  | \$57,947,904 | \$94,299,29       |
| Gross premiums on risks written.....                                  | \$567,818    | \$329,84          |
| Less \$140,150 return premiums; and \$104,253 re-insurance .....      | 164,114      | 80,22             |
| Net premiums received.....  | \$403,704    | \$249,55          |
| Losses paid (deducting salvage).....                                  | \$227,924    | \$157,07          |
| Less losses on risks reinsured.....                                   | 18,426       | 8,91              |
| Net losses paid.....  | \$209,498    | \$148,16          |
| Losses incurred .....   | \$289,982    | \$164,83          |
| Less losses on risks reinsured.....                                   | 18,908       | 9,07              |
| Net losses incurred.....  | \$221,074    | \$155,76          |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$63,00                    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United State Gov 1930 2s.....               | \$10,000   | \$10,000  |              |
| Baltimore Md water 1953 4s.....             | 24,375     | 25,000    |              |
| Brooklyn N Y Gravesend imp 1934 3½s.....    | 75,000     | 75,000    |              |
| Brooklyn N Y cons 1936 3½s.....             | 290,000    | 290,000   |              |
| Brooklyn N Y cons 1937 3½s.....             | 155,000    | 155,000   |              |
| Brooklyn N Y men mon 1927 3½s.....          | 5,000      |           |              |
| California 1937 4s.....                     | 24,265     |           |              |
| Georgia 1918 3½s.....                       | 10,000     |           |              |
| Halifax N S stk 5s.....                     | 66,000     |           |              |
| Montreal Canada deb 1942 3½s.....           | 34,066     |           |              |
| Montreal Canada sink fund 1942 4s.....      | 70,000     |           |              |
| Montreal harbor deb 1924 4s.....            | 10,000     |           |              |
| Massachusetts 1940 3½s.....                 | 91,683     |           |              |
| New York State canal imp 1949 3s.....       | 50,000     |           |              |
| New York State canal imp 1957 3s.....       | 50,000     |           |              |
| New York State canal imp 1958 3s.....       | 170,000    |           |              |
| New York State canal imp 1961 4s.....       | 15,000     |           |              |
| New York State loan highway imp 1956 3s ..  | 85,000     |           |              |
| New York State loan highway imp 1963 4½s .. | 107,123    |           |              |
| New York City cons 1925 3s.....             | 25,000     |           |              |
| New York City cons 1952 3½s.....            | 10,927     |           |              |
| New York City cons 1930 3½s.....            | 870,000    |           |              |
| New York City cons 1953 3½s.....            | 41,887     |           |              |
| New York City cons 1954 3½s.....            | 102,898    |           |              |
| New York City cons 1927 3½s.....            | 105,000    |           |              |
| New York City cons 1954 3½s.....            | 119,288    |           |              |
| New York City cons 1940 3½s.....            | 237,000    |           |              |
| Ottawa Canada sewer 1928 3¼s.....           | 27,900     |           |              |
| Portland Oregon water loan 1923 5s.....     | 50,000     |           |              |
| Richmond Virginia 1920 4s.....              | 1,500      |           |              |
| Richmond Virginia 1921 4s.....              | 1,000      |           |              |
| Richmond Virginia 1923 4s.....              | 7,000      |           |              |
| Richmond Virginia 1924 4s.....              | 2,000      |           |              |
| Richmond Virginia 1929 4s.....              | 13,500     |           |              |
| Richmond Virginia 1938 4s.....              | 25,000     |           |              |
| Richmond Virginia 1943 4s.....              | 1,970      |           |              |
| St Henri Montreal sch 1949 4½s.....         | 82,000     |           |              |
| Toronto Can cons loan deb 1929 3½s.....     | 48,428     |           |              |
| Toronto Can deb 1948 4s.....                | 33,737     |           |              |
| Victoria B C local imp 1918 4s.....         | 19,800     |           |              |
| Victoria B C deb 1924 4½s.....              | 30,705     |           |              |
| Winnipeg Manitoba loan imp deb 1919 4s....  | 12,000     |           |              |
| Ach Top & Santa Fe Ry gen mtg 1995 4s....   | 56,127     |           |              |
| All Coast L B B 1st cons mtg 1952 4s.....   | 73,092     |           |              |

| Book<br>value | Par<br>value | Market<br>value |
|---------------|--------------|-----------------|
| \$20,333      | \$21,000     | \$19,550        |
| 47,908        | 50,000       | 46,000          |
| 5,730         | 6,000        | 5,520           |
| 11,647        | 12,000       | 11,100          |
| 50,000        | 50,000       | 38,500          |
| 52,968        | 50,000       | 53,000          |
| 48,067        | 48,667       | 45,747          |
| 3,330         | 8,000        | 3,240           |
| 46,406        | 50,000       | 39,500          |
| 100,000       | 100,000      | 117,000         |
| 97,856        | 100,000      | 94,000          |
| 106,903       | 100,000      | 107,000         |
| 100,000       | 100,000      | 94,000          |
| 47,000        | 50,000       | 42,500          |
| 71,562        | 75,000       | 61,000          |
| 23,688        | 25,000       | 23,250          |
| 94,906        | 100,000      | 92,000          |
| 10,500        | 10,500       | 10,710          |
| 50,000        | 50,000       | 52,000          |
| 48,500        | 50,000       | 51,500          |
| 25,000        | 25,000       | 25,250          |
| 9,113         | 9,000        | 9,450           |
| 70,000        | 70,000       | 77,000          |
| 1,000         | 1,000        | 1,020           |
| 56,400        | 58,000       | 58,240          |
| 50,000        | 50,000       | 44,500          |
| 64,783        | 63,000       | 69,300          |
| 22,750        | 25,000       | 23,000          |
| 59,490        | 50,000       | 60,000          |
| 21,705        | 24,000       | 20,400          |
| 106,387       | 106,000      | 103,850         |
| 42,000        | 42,000       | 51,000          |
| 75,000        | 75,000       | 75,750          |
| 25,000        | 25,000       | 25,250          |
| 45,869        | 50,000       | 41,000          |
| 24,861        | 25,000       | 22,000          |
| 23,719        | 25,000       | 22,750          |
| 77,408        | 75,000       | 76,500          |
| 46,295        | 47,000       | 46,420          |
| 74,734        | 75,000       | 70,500          |
| 19,000        | 19,000       | 19,190          |
| 4,806         | 5,000        | 4,500           |
| 66,045        | 58,000       | 64,300          |
| 73,500        | 75,000       | 68,250          |
| 61,473        | 65,000       | 62,400          |
| 15,154        | 16,000       | 14,560          |
| 23,125        | 25,000       | 21,000          |
| 70,500        | 75,000       | 69,000          |
| 50,000        | 50,000       | 58,500          |
| 7,461         | 6,000        | 7,500           |
| 14,005        | 12,000       | 14,040          |
| 30,000        | 30,000       | 27,600          |
| 30,233        | 20,000       | 30,740          |
| 74,711        | 75,000       | 67,500          |
| 14,221        | 14,000       | 14,500          |
| 15,267        | 18,000       | 13,680          |
| 20,733        | 38,000       | 19,440          |
| 96,875        | 100,000      | 70,000          |
| 28,858        | 30,000       | 28,800          |
| 98,562        | 100,000      | 97,000          |
| 38,128        | 40,000       | 38,000          |
| 71,750        | 75,000       | 69,000          |
| 46,000        | 50,000       | 44,500          |
| 24,875        | 25,000       | 18,000          |
| 58,675        | 60,000       | 56,400          |
| 49,875        | 50,000       | 52,000          |
| 50,000        | 60,000       | 56,000          |
| 17,000        | 17,000       | 18,700          |
| 48,063        | 50,000       | 44,000          |
| 95,250        | 100,000      | 92,000          |
| 20,000        | 20,000       | 20,400          |
| 52,000        | 50,000       | 53,000          |
| 40,000        | 40,000       | 41,800          |
| 102,505       | 86,000       | 105,780         |
| 10,000        | 10,000       | 10,900          |
| 6,130         | 6,500        | 6,305           |
| 115,180       | 120,000      | 114,000         |
| 24,563        | 25,000       | 23,250          |
| 48,875        | 50,000       | 46,500          |



| Bonds:  | Book value         | Par value          | Market value       |
|---|--------------------|--------------------|--------------------|
| Virginian Ry 1st mtg 1902 5s.....             | \$24,989           | \$25,000           | \$24,989           |
| West Shore R R 1st mtg 2361 4s.....           | 51,942             | 52,000             | 48,000             |
| Prov Manitoba dr dist No 2 deb 1935 4s.....   | 35,000             | 35,000             | 32,000             |
| Prov Manitoba dr dist No. 3 deb 1937 4s.....  | 5,000              | 5,000              | 4,000              |
| New Zealand Stock 1929 4s.....                | 49,000             | 49,000             | 48,000             |
| Province of Ontario deb 1936 3½s.....         | 36,800             | 40,000             | 35,000             |
| Province of Ontario deb 1939 4s.....          | 30,000             | 30,000             | 28,000             |
| Province of Quebec inscribed stk 1937 3s..... | 24,500             | 30,625             | 24,000             |
| <b>Stocks:</b>                                |                    |                    |                    |
| 291 Albany & Susquehanna R R.....             | 72,644             |                    |                    |
| 700 Allegheny & Western Ry.....               | 104,784            |                    |                    |
| 200 Baltimore & Ohio R R pref.....            | 19,082             |                    |                    |
| 2042 Beech Creek Ry.....                      | 111,847            |                    |                    |
| 350 Buffalo Rochester & Pittsb Ry pref....    | 40,914             |                    |                    |
| 1000 Catawissa R R pref.....                  | 57,091             |                    |                    |
| 850 Chicago & Eastern Illinois R R pref....   | 41,816             |                    |                    |
| 500 Chic Mil & St Paul Ry pref.....           | 59,931             |                    |                    |
| 875 Chicago & North Western Ry pref.....      | 53,715             |                    |                    |
| 298 Chic St Paul Minn & Omaha Ry pref..       | 53,310             |                    |                    |
| 100 Clev Cinc Chic & St Louis Ry pref....     | 9,708              |                    |                    |
| 1000 Cleveland & Pittsburgh R R.....          | 96,000             |                    |                    |
| 221 Delaware & Bound Brook R R.....           | 45,541             |                    |                    |
| 83 Detroit Hillsdale & South Western R R.     | 6,197              |                    |                    |
| 316 Erie & Pittsburgh R R.....                | 25,043             |                    |                    |
| 1000 Fort Wayne & Jackson R R pref.....       | 142,149            |                    |                    |
| 1036 Geneva Corning & Southern R R.....       | 102,900            |                    |                    |
| 1000 Illinois Central (Leased Line) R R....   | 104,750            |                    |                    |
| 290 Jackson Lansing & Saginaw R R.....        | 27,295             |                    |                    |
| 40 Kalamazoo Allegan & Gr Rapids R R..        | 5,800              |                    |                    |
| 550 Little Schuylkill Nav R R & Coal Co..     | 31,062             |                    |                    |
| 500 Manhattan Elevated Ry.....                | 81,773             |                    |                    |
| 1000 Morris & Essex R R.....                  | 143,400            |                    |                    |
| 000 Nashville & Decatur R R.....              | 29,250             |                    |                    |
| 825 New York & Harlem R R.....                | 149,248            |                    |                    |
| 905 N Y Lackawanna & Western Ry.....          | 116,839            |                    |                    |
| 300 North Carolina R R.....                   | 51,600             |                    |                    |
| 100 Pittsb Cinc Chic & St Lou's Ry pref...    | 10,977             |                    |                    |
| 850 Pittsb Fort Wayne & Chicago R.....        | 143,003            |                    |                    |
| 900 Rensselaer & Saratoga R R.....            | 167,668            |                    |                    |
| 886 St Louis Bridge 1st pref.....             | 53,901             |                    |                    |
| 442 Southwestern R R of Georgia.....          | 52,963             |                    |                    |
| 1000 Union Pac R R pref.....                  | 98,740             |                    |                    |
| 630 United New Jersey R R & Canal.....        | 140,000            |                    |                    |
| 16 Valley R R.....                            | 2,104              |                    |                    |
| 905 Warren R R.....                           | 87,508             |                    |                    |
| 400 The Farmers' Loan & Trust Co.....         | 71,000             |                    |                    |
| 3 General Adjustment Bureau.....              | 150                |                    |                    |
| 87 Mahoning Investment Company.....           | 6,000              |                    |                    |
| 10 Southern Adjustment Bureau.....            | 500                |                    |                    |
| 10 Underwriters' Salvage Co of Chicago..      | 1,000              |                    |                    |
| 10 Underwriters' Salvage Company of N Y.      | 1,000              |                    |                    |
| 1 Western Adjustment & Inspection Co..        | 150                |                    |                    |
| <b>Totals .....</b>                           | <b>\$0,321,460</b> | <b>\$8,524,715</b> | <b>\$8,385,000</b> |

# INSURANCE COMPANY OF NEW YORK

## WEST NEW BRIGHTON

Mutual insurance company March 30, 1886, under the name  
 County Mutual Insurance Company; "changed to a joint-  
 company under its present name January 31, 1907]

President DAVID G. WAKEMAN, Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|                        |                   |                     |
|------------------------|-------------------|---------------------|
| .....                  | \$495,093 59      |                     |
| premiums..             | \$108,132 83      |                     |
| premiums .....         | 97,380 28         |                     |
|                        | <u>203,513 11</u> |                     |
| premiums written.....  |                   | \$289,580 43        |
| .....                  | \$18,194 62       |                     |
| .....                  | 5,526 25          |                     |
| .....                  | 870 46            |                     |
|                        | <u>21,591 33</u>  |                     |
| .....                  |                   | 21,591 33           |
| .....                  |                   |                     |
| .....                  | \$3 13            |                     |
| .....                  | 200 00            |                     |
|                        | <u>203 13</u>     |                     |
| .....                  |                   | \$314,374 94        |
| December 31, 1913..... |                   | 517,824 59          |
|                        |                   | <u>\$832,199 53</u> |

### DISBURSEMENTS

|       |                  |              |
|-------|------------------|--------------|
| ..... | \$168,558 03     |              |
| ..... | \$2,637 83       |              |
| ..... | 36,382 83        |              |
| ..... | 69 15            |              |
|       | <u>39,109 81</u> |              |
| ..... |                  | \$120,448 22 |
| ..... |                  | 1,807 34     |
| ..... |                  | 93,609 94    |
| ..... |                  | 6,217 00     |
| ..... |                  | 300 00       |
| ..... |                  | 610 16       |
| ..... |                  | 179 02       |
| ..... |                  | 1,855 76     |
| ..... |                  | 940 48       |
| ..... |                  | 18 25        |
| ..... |                  | 2,018 00     |
| ..... |                  | 560 95       |
| ..... |                  | 837 77       |

|   |        |
|---|--------|
| Miscellaneous .....   | \$216  |
| Dividends to stockholders (declared during year, \$12,000)... | 12,000 |
| Gross loss on sale or maturity of ledger assets, viz.:        |        |
| Bonds .....   | 1,181  |

**Total Disbursements** ..... **\$251,886**

**Balance** ..... **\$580,313**

#### LEDGER ASSETS

|  |           |
|--|-----------|
| Mortgage loans .....   | \$297,050 |
| Book value of bonds, \$141,766.35, and stocks, \$9,394.09.....                       | 151,160   |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 80,237    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 48,714    |
| Agents' balances representing business written prior to<br>October 1, 1914.....      | 3,150     |

**Total** ..... **\$580,313**

#### NON-LEDGER ASSETS

##### Interest due and accrued:

|                    |            |
|--------------------|------------|
| Mortgages .....    | \$1,421 02 |
| Bonds .....        | 1,985 39   |
| Other assets ..... | 60 00      |

**Total** ..... **3,466**

**Gross Assets** ..... **\$583,779**

#### DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$3,150 00 |
| Book value of bonds and stocks over market<br>value .....                       | 2,820 44   |

**Total** ..... **5,970**

**Total Admitted Assets** ..... **\$577,809**

#### LIABILITIES

##### Losses and claims for losses:

|  |             |
|--|-------------|
| Adjusted and unpaid.....   | \$11,210 02 |
| Unadjusted plus \$4,000 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | 30,243 00   |

**Total** ..... **\$41,453 02**

Deduct reinsurance ..... **14,316 63**

**Net unpaid losses and claims**..... **\$27,137**

Unearned premiums ..... **176,480**

Estimated amount of taxes hereafter payable..... **4,000**

**Liabilities, except capital**..... **\$207,617**

Capital ..... **\$200,000 00**

Surplus ..... **170,191 92**

**Surplus to policyholders**..... **370,191**

**Total Liabilities** ..... **\$577,809**

RISKS AND PREMIUMS

|                | Fire risks   | Premiums     |
|----------------|--------------|--------------|
| 31, 1913.....  | \$24,264,468 | \$277,473 28 |
| 1 in 1914..... | 46,494,430   | 495,093 89   |
| .....          | \$70,758,898 | \$772,566 87 |
| .....          | 32,895,987   | 348,393 96   |
| .....          | \$38,362,931 | \$424,172 91 |
| .....          | 8,642,418    | 101,617 33   |
| .....          | \$29,720,513 | \$322,555 58 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term      | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-----------|----------------|--|-------------------|-------------------|
| less..... | \$19,392,727   | \$203,836 29                             | 1-2               | \$101,916 15      |
| .....     | 91,832         | 1,196 09                                 | 1-4               | 299 02            |
| .....     | 348,099        | 3,722 48                                 | 3-4               | 2,791 86          |
| .....     | 1,452,412      | 17,066 96                                | 1-6               | 2,844 49          |
| .....     | 2,445,702      | 26,768 39                                | 1-2               | 13,384 20         |
| .....     | 4,558,640      | 50,860 56                                | 5-6               | 42,883 80         |
| .....     | 15,029         | 198 56                                   | 1-8               | 24 82             |
| .....     | 3,500          | 118 03                                   | 3-8               | 44 26             |
| .....     | 15,825         | 98 96                                    | 5-8               | 58 72             |
| .....     | 94,839         | 815 55                                   | 7-8               | 713 61            |
| .....     | 217,343        | 2,160 83                                 | 1-10              | 216 08            |
| .....     | 89,532         | 1,549 06                                 | 3-10              | 464 72            |
| .....     | 97,510         | 1,410 99                                 | 1-2               | 706 49            |
| .....     | 276,051        | 3,993 30                                 | 7-10              | 2,795 31          |
| .....     | 618,172        | 8,533 21                                 | 9-10              | 7,769 89          |
| .....     | 4,500          | 131 32                                   | pro rata          | 66 66             |
| .....     | \$29,720,513   | \$322,555 58                             |                   | \$176,480 08      |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| (less reinsurance and return premiums) received | \$1,426,311 |
| tion of company.....                            | 643,249     |
| urance) paid from organization of company.....  | 64,600      |
| declared since commencing business.....         | 20,000      |
| unt insured in any one hazard.....              | 84,500      |
| owned by directors at par value.....            | 11,250      |
| holders.....                                    |             |

BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| ten.....   | \$14,652,629 |
| risks canceled; and \$1,992,561 reinsurance..... | 5,862,910    |
| ritten.....                                      | \$8,789,719  |
| on risks written.....                            | \$126,590    |
| urn premiums; and \$17,770 reinsurance.....      | 47,423       |
| ns received.....                                 | \$79,167     |
| ucting salvage).....                             | \$44,487     |
| ks reinsured.....                                | 8,563        |
| aid.....   | \$35,874     |
| .....  | \$38,486     |
| ks reinsured.....                                | 7,825        |
| ccurred.....                                     | \$30,661     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       |                            |
|-------|----------------------------|
| ..... | Amount of principal unpaid |
| ..... | \$297,050                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value    | Par<br>value     | Mark<br>value   |
|---|------------------|------------------|-----------------|
| Louisiana State 1924 4½s.....                 | \$4,979          | \$3,000          | \$5,16          |
| Corp stock City of New York 1933 3¼s....      | 5,000            | 5,000            | 4.40            |
| Corp stock City of New York 1936 4s.....      | 25,059           | 25,000           | 24.73           |
| Atchison Topeka & S Fe R R gen 1993 4s...     | 9,581            | 10,000           | 9.67            |
| Baltimore & Ohio R R 1948 4s.....             | 4,941            | 5,000            | 4.67            |
| Chesapeake & Ohio R R gen 1992 4½s.....       | 4,906            | 5,000            | 4.70            |
| Reading Co & P & R gen 1907 4s.....           | 4,631            | 5,000            | 4.73            |
| Southern Pacific R R conv 1929 4s.....        | 9,825            | 10,000           | 8.60            |
| Union Pacific R R ref 2008 4s.....            | 9,375            | 10,000           | 9.50            |
| Louis & Nash R R A K & C Div gen 1935 4s      | 4,650            | 5,000            | 4.50            |
| Northern Pacific Ry prior lien & 1 g 1997 4s. | 4,500            | 5,000            | 4.73            |
| Pacific Gas & Electric gen & ref 1942 5s....  | 9,171            | 10,000           | 8.60            |
| Adirondack Electric Power Corp 1962 5s....    | 4,975            | 5,000            | 4.80            |
| New York & Richmond Gas Co 1921 5s.....       | 9,936            | 10,000           | 9.70            |
| Kings County Lighting Co 1st ref 1934 5s..    | 5,000            | 5,000            | 4.93            |
| Louisville Gas & Electric Co 1918 6s.....     | 5,050            | 5,000            | 5.05            |
| New York Telephone Co 1st & gen 1939 4½s      | 4,950            | 5,000            | 4.90            |
| Missouri & Kansas Tel Co notes 1916 5s....    | 5,003            | 5,000            | 5.00            |
| Puget Sound T L & P Co 1919 6s.....           | 5,050            | 5,000            | 5.05            |
| Chicago Railways 1st mtg 1927 5s.....         | 4,963            | 5,000            | 4.95            |
| Stocks:                                       |                  |                  |                 |
| 80 Union Pacific R R com.....                 | 9,394            | 8,000            | 10.24           |
| Totals . . . . .                              | <u>\$151,100</u> | <u>\$153,000</u> | <u>\$148.34</u> |

SENECA FIRE INSURANCE COMPANY

BUFFALO, N. Y.

Incorporated January, 1912; commenced business February, 1914]

CASTING, President

P. G. ENSER, Assistant Secretary

CAPITAL

Capital paid up in cash, \$200,000

INCOME

|  |                 |                     |
|--|-----------------|---------------------|
| .....  | \$24,988 14     |                     |
| ance premiums..                                | \$5,990 77      |                     |
| premiums .....                                 | 2,807 69        |                     |
|  | <u>8,798 46</u> |                     |
| premiums written.....                          |                 | \$16,189 68         |
| ns .....                                       | \$1,631 33      |                     |
| .....  | 8,069 09        |                     |
| .....  | <u>2,514 68</u> |                     |
|  |                 | 12,215 08           |
|  |                 | 83 16               |
|  |                 | <u>1,755 65</u>     |
| by adjustment, in book value of ledger assets, |                 |                     |
|  |                 | 51 05               |
|  |                 | <u>\$30,294 62</u>  |
| February 1, 1914.....                          |                 | 400,000 00          |
|  |                 | <u>\$430,294 62</u> |

DISBURSEMENTS

|   |              |                 |
|---|--------------|-----------------|
| .....   | \$3,370 91   |                 |
| .....   | \$100 00     |                 |
| nce .....   | 777 46       |                 |
| .....   | <u>19 04</u> |                 |
|   |              | 896 50          |
| t paid policyholders for losses.....              |              | \$2,474 41      |
| adjustment and settlement of losses.....          |              | 79 71           |
| brokerage.....                                    |              | 1,281 85        |
| agencies for agency expenses.....                 |              | 30 37           |
| cial and general agents.....                      |              | 370 99          |
| nd other charges of officers, directors, trustees |              |                 |
| ce employees.....                                 |              | 4,043 66        |
|   |              | 867 86          |
| 5.66; printing and stationery, \$1,830.18.....    |              | 2,095 84        |
| ms, telephone and express.....                    |              | 322 65          |
|   |              | 999 50          |
| fixtures.....                                     |              | <u>1,291 96</u> |

|   |  |
|---|--|
| Maps, including corrections.....                                  |  |
| Underwriters' boards and tariff associations.....                 |  |
| State taxes on premiums.....                                      |  |
| Insurance department licenses and fees.....                       |  |
| Miscellaneous .....   |  |
| Agents' balances charged off.....                                 |  |
| Gross decrease by adjustment, in book value of ledger as<br>vis.: |  |
| Bonds . . . . .   |  |
| <b>Total Disbursements</b> .....                                  |  |
| <b>Balance</b> .....  |  |

## LEDGER ASSETS

|   |  |
|---|--|
| Mortgage loans .....  |  |
| Book value of bonds.....  |  |
| Cash in company's office.....   |  |
| Deposits in trust companies and banks on interest.....                            |  |
| Agents' balances representing business written subsequent<br>October 1, 1914..... |  |
| Agents' balances representing business written prior<br>October 1, 1914.....      |  |
| <b>Total</b> .....  |  |

## NON-LEDGER ASSETS

|  |        |
|--|--------|
| Interest due and accrued:                  |        |
| Mortgages . . . . .                        | \$1,07 |
| Bonds . . . . .                            | 3,00   |
| Other assets .....                         | 3,56   |
| <b>Total</b> . . . . .                     |        |
| Market value of bonds over book value..... |        |

**Gross Assets** .....

## DEDUCT ASSETS NOT ADMITTED

|  |  |
|--|--|
| Agents' balances representing business written prior<br>October 1, 1914..... |  |
| <b>Total Admitted Assets</b> .....   |  |

## LIABILITIES

|   |          |
|---|----------|
| Losses and claims for losses:   |          |
| Unadjusted plus \$1,063.50 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date.. | \$2,26   |
| Deduct reinsurance .....  | 75       |
| Net unpaid losses and claims.....   |          |
| Unearned premiums .....   |          |
| Salaries and miscellaneous accounts due or accrued.....   |          |
| Estimated amount of taxes hereafter payable.....  |          |
| <b>Liabilities, except capital</b> .....  |          |
| Capital . . . . .   | \$200,00 |
| Surplus . . . . .   | 209,94   |
| Surplus to policyholders.....   |          |
| <b>Total Liabilities</b> .....  |          |





| Bonds:       |   |   |                       |           |           | Book<br>value | Par<br>value | Mar<br>value |
|--------------|---|---|-----------------------|-----------|-----------|---------------|--------------|--------------|
| Buffalo      | N | Y | Bird Ave sewer ref    | 1928      | 4 1/4 s.. | \$1,224       | \$1,250      | \$1,2        |
| Buffalo      | N | Y | Bird Ave sewer ref    | 1929      | 4 1/4 s.. | 1,228         | 1,250        | 1,2          |
| Buffalo      | N | Y | Bird Ave sewer ref    | 1930      | 4 1/4 s.. | 1,222         | 1,250        | 1,2          |
| Buffalo      | N | Y | Bird Ave sewer ref    | 1931      | 4 1/4 s.. | 1,221         | 1,250        | 1,2          |
| Buffalo      | N | Y | Bird Ave sewer ref    | 1932      | 4 1/4 s.. | 1,219         | 1,250        | 1,2          |
| Buffalo      | N | Y | Bird Ave sewer ref    | 1933      | 4 1/4 s.. | 1,218         | 1,250        | 1,2          |
| Buffalo      | N | Y | city park             | 1917      | 7s.....   | 26,099        | 25,000       | 26,5         |
| Buffalo      | N | Y | city park             | 1923      | 7s.....   | 2,342         | 2,000        | 2,3          |
| Buffalo      | N | Y | city park             | 1919      | 7s.....   | 1,108         | 1,000        | 1,1          |
| Buffalo      | N | Y | city park             | 1913      | 7s.....   | 8,190         | 8,000        | 8,0          |
| Geneva       | N | Y | special appropriation | 1915      | 5s..      | 4,007         | 4,000        | 4,0          |
| Geneva       | N | Y | special appropriation | 1916      | 5s..      | 4,017         | 4,000        | 4,0          |
| Geneva       | N | Y | special appropriation | 1917      | 5s..      | 4,023         | 4,000        | 4,0          |
| Geneva       | N | Y | special appropriation | 1918      | 5s..      | 4,034         | 4,000        | 4,0          |
| Geneva       | N | Y | special appropriation | 1919      | 5s..      | 4,042         | 4,000        | 4,1          |
| Geneva       | N | Y | special appropriation | 1920      | 5s..      | 4,050         | 4,000        | 4,1          |
| Geneva       | N | Y | special appropriation | 1921      | 5s..      | 4,037         | 4,000        | 4,1          |
| Geneva       | N | Y | special appropriation | 1922      | 5s..      | 4,064         | 4,000        | 4,2          |
| Geneva       | N | Y | special appropriation | 1923      | 5s..      | 4,071         | 4,000        | 4,2          |
| Geneva       | N | Y | special appropriation | 1924      | 5s..      | 4,077         | 4,000        | 4,2          |
| Geneva       | N | Y | special appropriation | 1925      | 5s..      | 4,083         | 4,000        | 4,2          |
| Geneva       | N | Y | special appropriation | 1926      | 5s..      | 4,089         | 4,000        | 4,2          |
| Geneva       | N | Y | special appropriation | 1927      | 5s..      | 3,071         | 3,000        | 3,2          |
| rk C         |   |   | s 1922                | 3 1/4 s.. | .....     | 2,803         | 3,000        | 2,8          |
| rk C         |   |   | p stock               | 1928      | 3 1/4 s.. | 2,700         | 3,000        | 2,7          |
| rk C         |   |   | p stock               | 1921      | 3 1/4 s.. | 14,037        | 15,000       | 14,4         |
| of S         |   |   | le N Y                | 1915      | 5s.....   | 2,033         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1916      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1917      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1918      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1919      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1920      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1921      | 5s.....   | 2,034         | 2,054        | 2,0          |
| of S         |   |   | le N Y                | 1922      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1923      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1924      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1925      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1926      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1927      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1928      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Village of S |   |   | le N Y                | 1929      | 5s.....   | 2,034         | 2,054        | 2,0          |
| Totals.....  |   |   |                       |           |           | \$163,771     | \$162,569    | \$166,7      |

## STUYVESANT INSURANCE COMPANY

No. 111 WILLIAM STREET, NEW YORK

November 25, 1850; commenced business January 31, 1851

President C. A. GARTHWAITE, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|   |                     |                       |
|---|---------------------|-----------------------|
| fire.....                               | \$1,953,541 57      |                       |
| ce premiums..                           | \$783,887 61        |                       |
| remiums .....                           | 557,872 74          |                       |
|   | <u>1,341,760 35</u> |                       |
|   | \$611,781 22        |                       |
| marine and inland.....                  | \$46,498 72         |                       |
| ce premiums..                           | \$3,618 82          |                       |
| remiums .....                           | 2,987 73            |                       |
|   | <u>6,606 55</u>     |                       |
|   | \$39,892 17         |                       |
| remiums written.....                    |                     | \$651,673 39          |
|   | \$300 00            |                       |
| cks.....                                | 48,565 91           |                       |
|   | 22 95               |                       |
| ources.....                             | 363 13              |                       |
|   | <u>49,251 90</u>    |                       |
|   | 40,000 00           |                       |
| nal Bank in liquidation.....            | 2,000 00            |                       |
| ale or maturity of ledger assets, viz.: |                     |                       |
|   | \$124 76            |                       |
|   | 1,025 00            |                       |
|   | <u>1,149 75</u>     |                       |
|   |                     | \$744,075 13          |
| December 31, 1913.....                  |                     | 1,437,670 62          |
|   |                     | <u>\$2,181,745 75</u> |

## DISBURSEMENTS

|                         |                  |
|-------------------------|------------------|
| Gross losses, fire..... | \$1,078,323 30   |
| Deduct salvage .....    | \$17,516 57      |
| reinsurance .....       | 507,866 04       |
| discount .....          | 5,718 08         |
|                         | <hr/> 531,100 60 |

|                                      |              |
|--------------------------------------|--------------|
| Net losses .....                     | \$547,222 61 |
| Gross losses, marine and inland..... | 5,499 55     |

|   |           |
|---|-----------|
| Net amount paid policyholders for losses.....   | \$552,722 |
| Expenses of adjustment and settlement of losses.....  | 27,035    |
| Commissions or brokerage.....   | 197,394   |
| Allowances to agencies for agency expenses.....   | 14,263    |
| Salaries of special and general agents.....   | 1,200     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 12,830    |
| Rents .....   | 2,000     |
| Advertising, \$879.58; printing and stationery, \$1,050.91.....                                     | 2,530     |
| Postage, telegrams, telephone and express.....  | 23        |
| Legal expenses .....  | 2,811     |
| Maps, including corrections.....  | 35        |
| Underwriters' boards and tariff associations.....   | 3,126     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 3,796     |
| Inspections and surveys.....  | 3,714     |
| State taxes on premiums.....  | 17,594    |
| Insurance department licenses and fees.....   | 7,638     |
| All other licenses, fees and taxes.....   | 352       |
| Borrowed money repaid, \$40,000, and interest thereon, \$733.80.                                    | 40,733    |
| Investment expenses .....   | 408       |
| Dividends to stockholders (declared during year, \$40,000)....                                      | 40,000    |
| Gross loss on sale or maturity of ledger assets, viz:   |           |
| Stocks .....  | 411       |

**Total Disbursements .....** **\$930,623**

**Balance .....** **\$1,251,122**

## LEDGER ASSETS

|   |         |
|---|---------|
| Mortgage loans .....  | \$6,000 |
| Book value of bonds, \$447,266 04, and stocks, \$520,783.43....                       | 968,049 |
| Cash in company's office.....   | 2,100   |
| Deposits in trust companies and banks not on interest.....                            | 3,927   |
| Deposits in trust companies and banks on interest.....                                | 505     |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 258,540 |
| Province of Manitoba deposit.....   | 12,000  |

**Total .....** **\$1,251,122**

## NON-LEDGER ASSETS

|                   |          |
|-------------------|----------|
| Interest accrued: |          |
| Mortgages .....   | \$125 00 |
| Bonds .....       | 3,348 31 |
|                   | <hr/>    |
| Total .....       | 3,473    |

**Gross Assets .....** **\$1,254,595**

## DEDUCT ASSETS NOT ADMITTED

|   |        |
|---|--------|
| Book value of bonds and stocks over market value..... | 92,272 |
|---|--------|

**Total Admitted Assets .....** **\$1,162,323**



## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$11,260.00 |
| Losses (less reinsurance) paid from organization of company....                                  | 6,488.89    |
| Cash dividends declared since commencing business.....   | 1,178.00    |
| Largest net amount insured in any one hazard .....   | 22.50       |
| Company's stock owned by directors at par value.....   | 271.60      |

## LIKES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$105,459 12                 | \$60,629 3                               |
| Wind storm and tornadoes..... | 1,441 52                     | 8,916 1                                  |
| Totals.....                   | \$106,900 64                 | \$69,545 4                               |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         | Marine and inland |
|--|--------------|-------------------|
| Gross risks written.....   | \$35,116,468 | \$2,290,93        |
| Less \$18,311,488 risks canceled; and \$3,896,121 reinsurance .. | 15,214,971   | 1,992.63          |
| Net risks written.....   | \$19,901,497 | \$298,29          |
| Gross premiums on risks written.....                             | \$354,000    | \$46,49           |
| Less \$118,050 return premiums; and \$62,387 reinsurance ..      | 178,830      | 6.60              |
| Net premiums received.....                                       | \$180,170    | \$39.89           |
| Losses paid (deducting salvage).....                             | \$147,063    | \$5,50            |
| Less losses on risks reinsured.....                              | 42,563       | .....             |
| Net losses paid.....   | \$104,502    | \$5,50            |
| Losses incurred .....  | \$152,325    | \$13,37           |
| Less losses on risks reinsured.....                              | 51,577       | .....             |
| Net losses incurred.....   | \$100,748    | \$13,37           |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$6.00                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| New York City dock 1921 3s.....                      | \$24,881   | \$25,000  | \$23.50      |
| New York City rapid transit 1950 3s.....             | 119,632    | 120,000   | 94.80        |
| New York City police department 1941 3s..            | 4,888      | 5,000     | 4.10         |
| New York City College of N Y 1915 3½s...             | 1,035      | 1,000     | 1.00         |
| New York City school 1915 3½s.....                   | 3,105      | 3,000     | 3.00         |
| New York City rapid transit 1954 3½s.....            | 21,261     | 20,000    | 17.60        |
| New York City add water stock 1913 3½s...            | 29,127     | 30,000    | 30.00        |
| New York City corp stock 1937 4½s.....               | 10,879     | 10,000    | .....        |
| New York City water supply 1937 4½s.....             | 11,005     | 10,000    | .....        |
| Brinson Ry 1st mtg 1935 5s.....                      | 9,512      | 10,000    | .....        |
| Buffalo & Susq R R 1st mtg 1963 4s.....              | 1,000      | 1,000     | .....        |
| Carolina C & O R R 1st mtg 1938 5s.....              | 14,975     | 15,000    | .....        |
| Chicago Mil & St Paul R R conv 1932 4½s..            | 8,007      | 8,000     | .....        |
| Chicago R I & Pac R R conv 2002 4s.....              | 12,637     | 15,000    | .....        |
| Kansas City Ft S & M R R 1st mtg 1936 4s..           | 8,050      | 10,000    | .....        |
| Missouri Pac R R ref 1st mtg conv 1959 5s..          | 14,304     | 15,000    | .....        |
| Southern Pacific Co conv 1934 5s.....                | 10,000     | 10,000    | .....        |
| St Louis & San Fran R R ref 1931 4s.....             | 18,000     | 25,000    | .....        |
| St Louis & S W R R 1st cons mtg 1932 4s..            | 20,000     | 25,000    | .....        |
| Western Maryland R R 1st mtg 1932 4s ...             | 17,593     | 20,000    | .....        |
| Iway Sur R R N Y City 1st mtg 1924 5s...             | 10,425     | 10,000    | .....        |
| Lex Av & Pav Ferry R R N Y City 1st mtg 1933 5s..... | 15,444     | 15,000    | 15.15        |

|                            | Book<br>value    | Par<br>value     | Market<br>value  |
|----------------------------|------------------|------------------|------------------|
| Securities Co 1926 6s...   | \$10,362         | \$10,000         | \$10,400         |
| Co of N Y City 1968 4s.... | 18,000           | 20,000           | 16,800           |
| ake Co 1st mtg 1928 6s...  | 10,313           | 10,000           | 9,800            |
| H & P Co pur mon 1949 4s.  | 4,231            | 5,000            | 4,350            |
| & Pow Co 1st mtg 1951 5s.  | 8,250            | 10,000           | 9,000            |
| Co 1st mtg 1922 5s.....    | 10,250           | 10,000           | 10,200           |
| DeKa & Santa Fe R R com..  | 9,650            | 10,000           | 9,900            |
| Ohio R R pref.....         | 888              | 1,200            | 972              |
| Ohio R R com.....          | 1,694            | 2,200            | 1,958            |
| Esquehanna R R Corp pref.. | 1,000            | 2,000            | 800              |
| Esquehanna R R Corp com..  | 750              | 8,000            | 210              |
| pref.....                  | 10,012           | 10,000           | 9,500            |
| & St Paul R R com.....     | 14,141           | 10,000           | 9,900            |
| & St Paul R R pref.....    | 26,225           | 20,000           | 26,800           |
| Hudson Co.....             | 14,191           | 10,000           | 14,800           |
| ern R R pref.....          | 56,747           | 43,200           | 58,568           |
| Ft Scott & Mem R R pref.   | 20,025           | 40,000           | 28,000           |
| Nashville R R.....         | 15,862           | 10,000           | 18,800           |
| ty.....                    | 18,618           | 10,000           | 18,300           |
| al & S St M R R pref.....  | 16,512           | 11,600           | 15,196           |
| al & S St M R R com.....   | 8,300            | 8,300            | 4,059            |
| Western R R com.....       | 21,850           | 20,000           | 20,800           |
| acific R R.....            | 53,907           | 50,000           | 55,500           |
| pref.....                  | 9,813            | 10,000           | 6,800            |
| scrip.....                 | 200              | 200              | 164              |
| acific Co.....             | 46,623           | 50,000           | 48,000           |
| ic R R pref.....           | 19,137           | 20,000           | 16,800           |
| c R R com.....             | 17,300           | 10,000           | 12,800           |
| Gas Co.....                | 48,803           | 80,000           | 38,700           |
| Building Co.....           | 25,000           | 25,000           | 25,000           |
| roperty Co.....            | 100              | 100              | 40               |
| com.....                   | 36,750           | 20,000           | 35,400           |
| ducts Co pref.....         | 10,688           | 10,000           | 8,700            |
| onal Bank.....             | 17,500           | 10,000           | 18,000           |
|                            | <u>\$968,049</u> | <u>\$908,800</u> | <u>\$875,777</u> |

## UNION FIRE INSURANCE COMPANY

### BUFFALO

(Organized and commenced business June, 1874)

O. E. FOSTER, President

C. LEE ABELL, Secretary

#### CAPITAL

Capital paid up in cash, \$200,000

#### INCOME

|   |                  |                  |
|---|------------------|------------------|
| Gross premiums .....  | \$103,868 20     |                  |
| Deduct reinsurance premiums..                                     | \$9,810 82       |                  |
| return premiums .....   | 44,649 32        |                  |
|   | <u>54,460 14</u> |                  |
| Total net premiums written.....                                   |                  | \$139,408        |
| Interest:   |                  |                  |
| Mortgage loans .....  | \$2,709 83       |                  |
| Bonds and stocks.....   | 10,833 48        |                  |
| Deposits . . . . .  | 1,519 07         |                  |
|   | <u>15,062</u>    |                  |
| Total . . . . .   |                  | 15,062           |
| Crum & Forster for state taxes, licenses, etc., as per contract.. |                  | 2,129            |
| Richmond Insurance Co., reinsurance.....                          |                  | 652              |
| United States Insurance Co., reinsurance.....                     |                  | 795              |
| Arlington Insurance Co., reinsurance.....                         |                  | 15               |
| Total Income .....  |                  | <u>\$158,064</u> |
| Ledger Assets December 31, 1918.....                              |                  | 361,449          |
| Total .....   |                  | <u>\$519,513</u> |

#### DISBURSEMENTS

|   |                 |          |
|---|-----------------|----------|
| Gross losses .....  | \$74,123 12     |          |
| Deduct salvage .....  | \$886 93        |          |
| reinsurance . . . . .   | 2,356 72        |          |
| discount .. . . .   | 18 87           |          |
|   | <u>3,262 52</u> |          |
| Net amount paid policyholders for losses.....   |                 | \$70,860 |
| Expenses of adjustment and settlement of losses.....  |                 | 843      |
| Commissions or brokerage.....   |                 | 43,014   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 5,245    |
| Rents . . . . .   |                 | 440      |
| Advertising, \$7.50; printing and stationery, \$107.81.....   |                 | 115      |
| Postage, telegrams, telephone and express.....  |                 | 11       |
| Underwriters' boards and tariff associations.....   |                 | 239      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                 | 39       |
| State taxes on premiums.....  |                 | 1,997    |
| Insurance department licenses and fees.....   |                 | 147      |





## RISKS AND PREMIUMS

|  | Fire risks          | Premiums         |
|--|---------------------|------------------|
| In force December 31, 1913.....            | \$12,170,012        | \$120,291        |
| Written or renewed in 1914.....            | 19,714,560          | 193,868          |
| <b>Totals.....</b>                         | <b>\$32,884,573</b> | <b>\$324,159</b> |
| Deduct expirations and cancellations ..... | 17,455,716          | 170,044          |
| <b>In force December 31, 1914.....</b>     | <b>\$15,428,857</b> | <b>\$153,215</b> |
| Deduct amount reinsured.....               | 1,955,580           | 14,171           |
| <b>Net amount in force.....</b>            | <b>\$13,473,277</b> | <b>\$139,044</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------------|-----------------------|---------------------|--|-------------------|------------------|
| 1914               | One year or less..... | \$11,668,060        | \$111,377 78                             | 1-2               | \$57,633         |
| 1913               |                       | 13,553              | 1,217 51                                 | 1-4               | 304              |
| 1914               | Two years.....        | 132,072             | 1,406 99                                 | 2-4               | 1,055            |
| 1912               |                       | 283,038             | 3,672 66                                 | 1-6               | 612              |
| 1913               | Three years.....      | 405,767             | 5,562 10                                 | 1-2               | 2,781            |
| 1914               |                       | 876,854             | 8,089 95                                 | 5-6               | 6,724            |
| 1911               |                       | 2,500               | 48 61                                    | 1-6               | 6                |
| 1912               | Four years.....       | 5,500               | 50 14                                    | 3-8               | 18               |
| 1913               |                       | 8,750               | 72 23                                    | 5-8               | 45               |
| 1914               |                       | 1,000               | 13 76                                    | 7-8               | 12               |
| 1910               |                       | 17,350              | 85 38                                    | 1-10              | 8                |
| 1911               |                       | 19,450              | 243 75                                   | 3-10              | 73               |
| 1912               | Five years.....       | 15,900              | 209 96                                   | 1-2               | 104              |
| 1913               |                       | 104,850             | 1,491 54                                 | 7-10              | 1,044            |
| 1914               |                       | 118,033             | 1,621 86                                 | 9-10              | 1,459            |
| <b>Totals.....</b> |                       | <b>\$13,473,277</b> | <b>\$139,044 22</b>                      |                   | <b>\$71,889</b>  |

## GENERAL INTERROGATORIES

|   |            |
|---|------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... | \$2,082,37 |
| Losses (less reinsurance) paid from organization of company.....                                  | 1,121,13   |
| Cash dividends declared since commencing business.....  | 315,00     |
| Largest net amount insured in any one hazard.....   | 20,00      |
| Company's stock owned by directors at par value.....  | 184,60     |

## BUSINESS IN THE STATE OF NEW YORK

|   |                   |
|---|-------------------|
| Gross risks written .....                                       | \$9,114,25        |
| Less \$2,359,825 risks canceled; and \$457,238 reinsurance..... | 2,816,56          |
| <b>Net risks written.....</b>                                   | <b>\$6,297,68</b> |
| Gross premiums on risks written.....                            | \$85,03           |
| Less \$22,013 return premiums; and \$4,226 reinsurance.....     | 26,23             |
| <b>Net premiums received .....</b>                              | <b>\$58,79</b>    |
| Losses paid (deducting salvage).....                            | \$25,79           |
| Less losses on risks reinsured.....                             | 2,04              |
| <b>Net losses paid .....</b>                                    | <b>\$23,75</b>    |
| Losses incurred .....   | \$21,75           |
| Less losses on risks reinsured .....                            | 2,04              |
| <b>Net losses incurred .....</b>                                | <b>\$19,71</b>    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$59,25                    |

SCHEDULE OF BONDS AND STOCKS OWNED

|                                 | Book<br>value    | Par<br>value     | Market<br>value  |
|---------------------------------|------------------|------------------|------------------|
| Water 1900 4s.....              | \$12,808         | \$13,000         | \$12,610         |
| Water 1900 4s.....              | 12,000           | 12,000           | 11,640           |
| Water 1900 4s.....              | 13,000           | 13,000           | 12,610           |
| Water refd 1930 3½s.....        | 3,333            | 3,333            | 3,100            |
| Water refd 1931 3½s.....        | 3,333            | 3,333            | 3,100            |
| Water refd 1932 3½s.....        | 3,333            | 3,333            | 3,067            |
| School 1917 4½s.....            | 10,038           | 10,000           | 10,100           |
| School 1918 4½s.....            | 2,016            | 2,000            | 2,020            |
| City 1954 3½s.....              | 50,000           | 50,000           | 44,000           |
| City 1958 3½s.....              | 10,000           | 10,000           | 8,800            |
| Water 1940 4½s.....             | 20,836           | 20,000           | 21,000           |
| City 1933 4½s.....              | 5,175            | 5,000            | 5,800            |
| City school 1929 4½s.....       | 10,390           | 10,000           | 10,400           |
| Imp 1919 4½s.....               | 10,192           | 10,000           | 10,200           |
| City 1st mtg 1931 5s.....       | 9,809            | 10,000           | 9,100            |
| City 1931 4s.....               | 7,389            | 10,000           | 4,800            |
| City & Lt Co 1916 5s.....       | 3,430            | 3,500            | 3,360            |
| City 1920 5s.....               | 5,094            | 5,000            | 4,750            |
| City & R 1927 5s.....           | 8,775            | 10,000           | 7,600            |
| City & R 1955 5s.....           | 4,779            | 5,000            | 3,900            |
| City Co 1934 5s.....            | 4,763            | 5,000            | 5,100            |
| Company 1940 4½s.....           | 4,737            | 5,000            | 4,350            |
| Steel Company 1923 5s.....      | 900              | 1,000            | 910              |
| State Steel Co 1936 5s.....     | 22,100           | 25,444           | 10,178           |
| City Elec Co.....               | 7,415            | 9,000            | 8,550            |
| Power and Conduit Co.....       | 4,913            | 5,000            | 6,500            |
| Adjustment and Inspection Co... | 150              | 100              | 200              |
| <b>Total .....</b>              | <b>\$250,804</b> | <b>\$259,044</b> | <b>\$227,244</b> |

## UNITED STATES FIRE INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

[Organized April 1, 1824; commenced business April 9, 1824]

CHARLES A. NORRIS, President

OTTO B. CANDIDUS, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|                                      |                   |                    |
|--------------------------------------|-------------------|--------------------|
| Gross premiums .....                 | \$1,434,144 14    |                    |
| Deduct reinsurance premiums..        | \$410,707 81      |                    |
| return premiums .....                | 310,786 19        |                    |
|                                      | <u>721,494 00</u> |                    |
| Total net premiums written.....      |                   | \$712,650          |
| Interest:                            |                   |                    |
| Mortgage loans .....                 | \$2,410 00        |                    |
| Collateral loans .....               | 514 17            |                    |
| Bonds and stocks.....                | 45,240 93         |                    |
| Deposits . . . . .                   | 1,213 39          |                    |
|                                      | <u>49,378</u>     |                    |
| Total .....                          |                   | 49,378             |
| Total Income .....                   |                   | \$762,028          |
| Ledger Assets December 31, 1913..... |                   | 1,274,534          |
| Total .....                          |                   | <u>\$2,036,568</u> |

## DISBURSEMENTS

|   |                   |           |
|---|-------------------|-----------|
| Gross losses .....  | \$651,442 08      |           |
| Deduct salvage .....  | \$10,290 25       |           |
| reinsurance . . . . .   | 255,481 80        |           |
|   | <u>265,772 05</u> |           |
| Net amount paid policyholders for losses.....   |                   | \$385,670 |
| Expenses of adjustment and settlement of losses.....  |                   | 9,728     |
| Commissions or brokerage.....   |                   | 249,167   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 14,460    |
| Rents . . . . .   |                   | 2,700     |
| Advertising, \$492.61; printing and stationery, \$3,275.13.....                                     |                   | 3,767     |
| Postage, telegrams, telephone and express.....  |                   | 3,760     |
| Legal expenses .....  |                   | 1,237     |
| Underwriters' boards and tariff associations.....   |                   | 6,956     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 4,819     |
| Inspections and surveys.....  |                   | 2,127     |
| State taxes on premiums.....  |                   | 14,275    |
| Insurance department licenses and fees.....   |                   | 3,872     |
| All other licenses, fees and taxes including \$562.95 federal<br>corporation tax .....              |                   | 3,221     |
| Miscellaneous . . . . .   |                   | 281       |

|  |                              |
|--|------------------------------|
| Stockholders (declared during year, \$28,000)..... | \$28,000 00                  |
| Due at maturity of ledger assets, viz.:            |                              |
| .....  | 884 50                       |
| Assessments .....                                  | <u>\$734,931 56</u>          |
| .....  | <u><u>\$1,301,631 65</u></u> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| .....  | \$51,000 00           |
| .....  | 10,000 00             |
| Bonds, \$484,285.15, and stocks, \$519,262.56....          | 1,003,547 71          |
| Company's office.....                                      | 82 36                 |
| Insurance companies and banks not on interest.....         | 10 00                 |
| Insurance companies and banks on interest.....             | 130,768 30            |
| Reserve representing business written subsequent to 1..... | 106,223 28            |
| .....  | <u>\$1,301,631 65</u> |

## NON-LEDGER ASSETS

|       |                              |
|-------|------------------------------|
| ..... | \$777 92                     |
| ..... | <u>4,157 88</u>              |
| ..... | 4,935 80                     |
| ..... | <u><u>\$1,306,567 45</u></u> |

## DEDUCT ASSETS NOT ADMITTED

|   |                              |
|---|------------------------------|
| Special deposits in excess of liabilities ..... | \$12,773 94                  |
| Bonds and stocks over market .....              | <u>62,885 71</u>             |
| .....   | 75,659 65                    |
| Admitted Assets.....                            | <u><u>\$1,230,907 80</u></u> |

## LIABILITIES

|   |                              |
|---|------------------------------|
| Reserve for losses:   |                              |
| Unpaid.....   | \$15,404 04                  |
| Plus \$7,500 reserve for losses incurred to December 31 of which no amount has been received on that date.... | 98,404 68                    |
| .....   | <u>2,700 00</u>              |
| .....   | \$116,508 72                 |
| Office .....  | <u>89,857 85</u>             |
| Losses and claims.....  | \$76,850 87                  |
| .....   | 538,271 08                   |
| Miscellaneous accounts due or accrued.....  | 1,000 00                     |
| Amount of taxes hereafter payable.....  | 9,700 00                     |
| .....   | <u>\$625,821 95</u>          |
| .....   | \$400,000 00                 |
| .....   | 21,304 41                    |
| .....   | 21,304 41                    |
| .....   | <u>162,477 03</u>            |
| .....   | 605,085 85                   |
| .....   | <u><u>\$1,230,907 80</u></u> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State              | Market value of deposit | Liabilities such as |
|--------------------|-------------------------|---------------------|
| Virginia . . . . . | \$20,090                | \$7,3               |
| Georgia . . . . .  | 10,000                  | 10,0                |
| Totals . . . . .   | <u>\$30,090</u>         | <u>\$17,4</u>       |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums         |
|--|----------------------|------------------|
| In force December 31, 1913 . . . . .                                       | \$121,605,930        | \$1,312,3        |
| Written or renewed in 1914 . . . . .                                       | 136,378,635          | 1,434,3          |
| Excess of original premiums over amount received for reinsurance . . . . . |                      |                  |
| Totals . . . . .   | <u>\$257,984,565</u> | <u>\$2,747,3</u> |
| Deduct expirations and cancellations . . . . .                             | 121,362,637          | 1,285,3          |
| In force December 31, 1914 . . . . .                                       | <u>\$136,621,928</u> | <u>\$1,461,3</u> |
| Deduct amount reinsured . . . . .  | 39,776,903           | 441,3            |
| Net amount in force . . . . .  | <u>\$96,844,966</u>  | <u>\$1,019,3</u> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written     | Term                       | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums       |
|------------------|----------------------------|---------------------|--|-------------------|----------------|
| 1914             | One year or less . . . . . | \$46,607,063        | \$503,719 22                             | 1-2               | \$251,3        |
| 1913             | Two years . . . . .        | 297,725             | 3,375 10                                 | 1-4               |                |
| 1914             |                            | 380,076             | 3,391 76                                 | 3-4               | 2,3            |
| 1912             | Three years . . . . .      | 10,568,893          | 114,409 21                               | 1-6               | 19,3           |
| 1913             |                            | 15,284,221          | 147,837 74                               | 1-2               | 73,3           |
| 1914             |                            | 16,670,074          | 160,062 15                               | 5-6               | 133,3          |
| 1911             | Four years . . . . .       | 11,903              | 147 06                                   | 1-8               |                |
| 1912             |                            | 66,704              | 742 93                                   | 3-8               |                |
| 1913             |                            | 47,223              | 973 27                                   | 5-8               |                |
| 1914             |                            | 71,961              | 623 85                                   | 7-8               |                |
| 1910             |                            | 271,349             | 6,043 92                                 | 1-10              |                |
| 1911             | Five years . . . . .       | 607,636             | 8,075 18                                 | 3-10              | 2,3            |
| 1912             |                            | 1,098,239           | 13,521 42                                | 1-2               | 6,3            |
| 1913             |                            | 2,572,719           | 29,535 86                                | 7-10              | 30,3           |
| 1914             |                            | 2,261,693           | 27,048 97                                | 9-10              | 24,3           |
|                  |                            | 7,500               | 108 15                                   |                   |                |
|                  |                            | 12,500              | 56 87                                    |                   |                |
|                  |                            | 7,500               | 218 85                                   |                   |                |
| Totals . . . . . |                            | <u>\$96,844,966</u> | <u>\$1,019,951 51</u>                    |                   | <u>\$538,3</u> |

## GENERAL INTERROGATORIES

|   |            |
|---|------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company . . . . . | \$14,111,3 |
| Losses (less reinsurance) paid from organization of company . . . . .                                 | 7,58       |
| Cash dividends declared since commencing business . . . . .   | 2,00       |
| Largest net amount insured in any one hazard . . . . .  | 3          |
| Company's stock owned by directors at par value . . . . .   | 23         |
| Loaned to stockholders . . . . .  | 1          |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132, OF NEW YORK INSURANCE LAW

|  |        |
|--|--------|
| Special reserve fund deposited with insurance department . . . . . | \$21,3 |
| Guaranty surplus fund . . . . .                                    | 21,3   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                    | Net premiums written in 1914 | Losses incurred reinsurance in 1914 |
|------------------------------------|------------------------------|-------------------------------------|
| Wind storm and tornadoes . . . . . | <u>\$2,633 30</u>            | <u>\$10,0</u>                       |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$43,583,864 |
| Less \$11,307,695 risks canceled; and \$7,129,337 reinsurance..... | 18,437,032   |
| Net risks written.....   | \$25,096,832 |
| Gross premiums on risks written.....                               | \$875,264    |
| Less \$84,456 return premiums; and \$51,742 reinsurance.....       | 136,198      |
| Net premiums received.....   | \$239,066    |
| Losses paid (deducting salvage).....                               | \$163,217    |
| Less losses on risks reinsured.....                                | 59,051       |
| Net losses paid.....   | \$106,166    |
| Losses incurred.....   | \$106,416    |
| Less losses on risks reinsured.....                                | 6,997        |
| Net losses incurred.....   | \$99,419     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$51,000                   |

## SCHEDULE OF COLLATERAL LOANS

|                   | Par value | Rate used | Market value | Amount loaned | Interest |
|-------------------|-----------|-----------|--------------|---------------|----------|
| Sanborn Map ..... | \$5,000   | 240       | \$12,000     | \$10,000      | 5 & 6    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value  | Par value | Market value |
|--|-------------|-----------|--------------|
| Atlanta Ga sewer 1917 4½s.....                 | \$3,034     | \$3,000   | \$3,000      |
| Atlanta Ga sewer 1918 4½s.....                 | 2,027       | 2,000     | 2,000        |
| Atlanta Ga sewer 1920 4½s.....                 | 1,017       | 1,000     | 1,000        |
| Atlanta Ga school 1919 4½s.....                | 3,046       | 3,000     | 3,000        |
| Atlanta Ga water 1920 4½s.....                 | 1,017       | 1,000     | 1,000        |
| New York City College 1913 3½s.....            | 16,880      | 16,000    | 16,000       |
| New York City Dock 1927 3½s.....               | 74,591      | 69,000    | 64,860       |
| New York City dock 1933 3½s.....               | 20,000      | 20,000    | 17,600       |
| New York City park 1940 3½s.....               | 21,475      | 20,000    | 18,000       |
| New York City rapid transit 1932 3½s.....      | 58,990      | 50,000    | 44,000       |
| New York City rapid transit 1934 3½s.....      | 110,000     | 110,000   | 96,800       |
| New York City corporate stock 1934 3½s.....    | 3,750       | 3,500     | 3,080        |
| New York City corporate stock 1935 3½s.....    | 44,564      | 45,000    | 39,600       |
| Norfolk Va 1929 4s.....                        | 937         | 1,000     | 920          |
| Norfolk Va 1938 4s.....                        | 8,438       | 9,000     | 8,010        |
| Richmond Va 1945 4s.....                       | 11,180      | 12,000    | 11,160       |
| Chesapeake & Ohio R R conv 1930 4½s.....       | 9,700       | 10,000    | 8,000        |
| New York N H & H conv 1936 3½s.....            | 10,000      | 10,000    | 8,800        |
| Southern Pacific Company conv 1929 4s.....     | 24,750      | 25,000    | 21,500       |
| Southern Pacific Company conv 1934 5s.....     | 6,000       | 6,000     | 6,120        |
| American Tel & Teleg Co conv 1933 4½s.....     | 58,489      | 60,000    | 59,400       |
| Stocks:  |             |           |              |
| 300 Atlantic Coast Line, common.....           | 40,283      | 30,000    | 36,300       |
| 12 Baltimore & Ohio R R pref.....              | 870         | 1,200     | 962          |
| 22½ Baltimore & Ohio Railroad com.....         | 1,620       | 2,250     | 2,002        |
| 200 Delaware & Hudson.....                     | 35,162      | 20,000    | 29,600       |
| 100 Great Northern Ry Co pref.....             | 25,348      | 20,000    | 24,800       |
| 200 Lehigh Valley R R.....                     | 16,981      | 10,000    | 13,900       |
| 300 Northern Pacific Company.....              | 35,088      | 30,000    | 33,300       |
| 300 Southern Pacific Company com.....          | 33,127      | 30,000    | 28,800       |
| 100 Union Pacific com.....                     | 14,515      | 10,000    | 12,800       |
| 50 First National Bank of N Y City.....        | 50,250      | 5,000     | 44,700       |
| 58 Hanover National Bank of N Y City.....      | 39,185      | 5,800     | 38,570       |
| 150 National Bank of Commerce in N Y City..... | 28,075      | 15,000    | 25,200       |
| 70 National Park Bank of N Y City.....         | 43,100      | 12,000    | 44,040       |
| 200 Peoples Nat Bank of Hackensack N J.....    | 36,000      | 20,000    | 60,000       |
| 100 American Tobacco Company pref.....         | 10,304      | 10,000    | 10,700       |
| 100 General Electric Company.....              | 14,863      | 10,000    | 15,000       |
| 100 Liggett & Myers Company pref.....          | 10,736      | 10,000    | 11,800       |
| 100 P. Lorillard & Company pref.....           | 11,311      | 10,000    | 11,600       |
| 25 Lehigh Valley Coal Sales Company.....       | 1,250       | 1,250     | 2,188        |
| 100 Pacific Tel & Teleg Co pref.....           | 9,513       | 10,000    | 8,800        |
| 100 Sanborn Map Company.....                   | 29,500      | 10,000    | 24,000       |
| 200 Washington Water Power Company.....        | 32,190      | 25,000    | 29,750       |
| Totals .....                                   | \$1,003,548 | \$774,000 | \$940,662    |

## VULCAN INSURANCE COMPANY

No. 89 FULTON STREET, NEW YORK

[Incorporated February 8, 1911; commenced business July 24, 1911]

ISIDOR KAHN, President

ISRAEL KOENIGSBERGER, Sec

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|   |                  |                 |
|---|------------------|-----------------|
| Gross premiums .....                                      | \$110,515 06     |                 |
| Deduct reinsurance premiums..                             | \$11,783 90      |                 |
| return premiums .....                                     | 30,388 02        |                 |
|   | <u>42,171 92</u> |                 |
| Total net premiums written.....                           |                  | \$68,3          |
| Interest:   |                  |                 |
| Bonds .....   | \$11,342 83      |                 |
| Deposits .....  | 396 32           |                 |
|   | <u>11,7</u>      |                 |
| Total .....   |                  | 11,7            |
| Western Assurance Co. adjusting payment under 1913 re-    |                  |                 |
| insurance contract .....                                  |                  | 3               |
| Kahn & Company, reimbursement for expenses under contract |                  | 4,1             |
| Gross profit on sale or maturity of ledger assets, viz.:  |                  |                 |
| Bonds .....   |                  |                 |
|   |                  | <u>\$84,68</u>  |
| Total Income .....  |                  | 330,34          |
| Ledger Assets December 31, 1913.....                      |                  |                 |
|   |                  | <u>\$415,03</u> |

### DISBURSEMENTS

|  |                 |        |
|--|-----------------|--------|
| Gross losses .....   | \$27,326 70     |        |
| Deduct salvage .....   | \$833 39        |        |
| reinsurance .....  | 8,002 39        |        |
| discount .....   | 52 58           |        |
|  | <u>8,888 36</u> |        |
| Net amount paid policyholders for losses.....                    |                 | \$18,4 |
| Expenses of adjustment and settlement of losses.....             |                 | 6      |
| Commissions or brokerage .....                                   |                 | 1,2    |
| Salaries, \$11,175.42, and expenses \$647.67 of special and gen- |                 |        |
| eral agents and salaries, fees and other charges of officers,    |                 |        |
| directors, trustees and home office employees..                  |                 | 11,8   |
| Rents .....  |                 | 4,1    |
| Advertising, \$512.15; printing and stationery, \$470.68.....    |                 | 9      |
| Postage, telegrams, telephone and express.....                   |                 | 8      |
| Legal expenses .....   |                 | 1,5    |
| Furniture and fixtures.....                                      |                 |        |
| Maps, including corrections.....                                 |                 | 3      |
| Underwriters' boards and tariff associations.....                |                 | 1,2    |
| Fire department, patrol and salvage corps assessments, fees,     |                 |        |
| taxes and expenses.....  |                 |        |
| Inspections and surveys.....                                     |                 |        |

# VULCAN INSURANCE COMPANY

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|   |                            |
|---|----------------------------|
| premiums.....                                     | \$1,480 51                 |
| department licenses and fees.....                 | 780 60                     |
| amps.....   | 69 00                      |
| .....   | 472 00                     |
| ey repaid, \$45,000; interest thereon, \$495.37.. | 45,493 37                  |
| ce Co. account reinsurance 1913.....              | 1,012 29                   |
| bursements .....                                  | <u>\$90,819 41</u>         |
| .....   | <u><u>\$324,212 71</u></u> |

## LEDGER ASSETS

|   |                            |
|---|----------------------------|
| bonds.....  | \$278,310 63               |
| st companies and banks on interest.....                     | 24,371 37                  |
| cs representing business written subsequent to<br>1914..... | 21,530 71                  |
| .....   | <u><u>\$324,212 71</u></u> |

## NON-LEDGER ASSETS

|                               |                            |
|-------------------------------|----------------------------|
| d on bonds.....               | 2,772 91                   |
| of bonds over book value..... | 29 37                      |
| ets .....                     | <u><u>\$327,014 99</u></u> |

## LIABILITIES

|   |                            |
|---|----------------------------|
| ims for losses:   |                            |
| plus \$17 reserve for losses in-<br>or to December 31 of which no<br>been received on that date.... | \$10,093 99                |
| .....   | 3,250 00                   |
| .....   | <u>\$13,343 99</u>         |
| urance.....   | 4,356 77                   |
| l losses and claims.....  | \$8,987 22                 |
| iums .....  | 36,052 31                  |
| unt of taxes hereafter payable.....   | 2,428 76                   |
| First Bulgarian Ins. Co. account reinsurance..  | 2,093 50                   |
| , except capital.....   | <u>\$49,561 79</u>         |
| .....   | \$200,000 00               |
| .....   | 77,453 20                  |
| licyholders.....  | <u>277,453 20</u>          |
| ilities .....   | <u><u>\$327,014 99</u></u> |

## RISKS AND PREMIUMS

|                        | Fire risks         | Premiums           |
|------------------------|--------------------|--------------------|
| .....                  | \$9,751,534        | \$110,515 06       |
| and cancellations..... | 2,423,541          | 31,273 21          |
| .....                  | <u>\$7,327,993</u> | <u>\$79,241 85</u> |
| ber 31, 1914.....      | 828,212            | 10,905 14          |
| at reinsured.....      | <u>\$6,499,781</u> | <u>\$68,336 71</u> |
| ent in force....       |                    |                    |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|--------------|-----------------------|--------------------|--|-------------------|------------------|
| 1914         | One year or less..... | \$5,787,586        | \$42,578 06                              | 1-2               | \$31,239         |
| 1914         | Two years ..          | 37,730             | 435 10                                   | 3-4               | 32               |
| 1914         | Three years.....      | 673,465            | 5,313 53                                 | 6-6               | 4,42             |
| 1914         | Five years.....       | 1,000              | 10 00                                    | 9-10              |                  |
| Totals.....  |                       | <u>\$6,409,781</u> | <u>\$68,336 71</u>                       |                   | <u>\$36,06</u>   |

## GENERAL INTERROGATORIES

|  |        |
|--|--------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$297, |
| Losses (less reinsurance) paid from organization of company.....                                 | 206,   |
| Largest net amount insured in any one hazard.....  | 15,    |
| Company's stock owned by directors at par value.....   | 118.   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred reinsured in 1914 |
|-------------------------------|------------------------------|-----------------------------------|
| Motor vehicles .....          | \$6,508 47                   | \$967                             |
| Wind storm and tornadoes..... | —180 01                      | .....                             |
| Sprinkler leakage .....       | 2,325 34                     | 66                                |
| Totals ..                     | <u>\$8,653 80</u>            | <u>\$984</u>                      |

## BUSINESS IN THE STATE OF NEW YORK

|   |                 |
|---|-----------------|
| Gross risks written .....                                       | \$7,027,        |
| Less \$1,627,591 risks canceled; and \$428,990 reinsurance..... | 2,056,          |
| Net risks written .....   | <u>\$4,971.</u> |
| Gross premiums on risks written.....                            | \$70,           |
| Less \$15,704 return premiums; and \$3,274 reinsurance.....     | 29,             |
| Net premiums received .....                                     | <u>\$49.</u>    |
| Losses paid (deducting salvage) .....                           | \$21,           |
| Less losses on risks reinsured.....                             | 3,              |
| Net losses paid .....   | <u>\$18,</u>    |
| Losses incurred .....   | \$14,           |
| Less losses on risks reinsured.....                             | 1,              |
| Net losses incurred .....                                       | <u>\$13.</u>    |

## SCHEDULE OF BONDS OWNED

|  | Book value       | Par value        | Market value  |
|--|------------------|------------------|---------------|
| New York City 1918 3½s.....                | \$4,806          | \$5,000          | \$4,          |
| New York City 1952 3½s.....                | 23,876           | 27,000           | 28,           |
| New York City 1953 3½s.....                | 7,925            | 9,000            | 7,            |
| New York City 1954 3½s.....                | 173,312          | 197,000          | 173,          |
| New York City 1962 4½s.....                | 30,254           | 30,000           | 30,           |
| New York City 1964 4½s.....                | 9,600            | 10,000           | 10,           |
| Illinois Central R R 1955 4s.....          | 9,650            | 10,000           | 9,            |
| Chi Rock Island & Pacific R R 1988 4s..... | 9,639            | 10,000           | 9,            |
| Bal & Ohio Southwestern R R 1925 3½s.....  | 9,050            | 10,000           | 9,            |
| Totals ..                                  | <u>\$278,311</u> | <u>\$308,000</u> | <u>\$278,</u> |



|   |                    |
|---|--------------------|
| Maps, including corrections.....  | \$14,167           |
| Underwriters' boards and tariff associations.....                                     | 45,676             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....  | 12,712             |
| Inspections and surveys.....  | 23,971             |
| Taxes on real estate.....   | 144                |
| State taxes on premiums.....  | 83,173             |
| Insurance department licenses and fees. ....  | 17,645             |
| All other licenses, fees and taxes including \$2,367.04 federal corporation tax ..... | 15,658             |
| Uncollectible reinsurance on losses and adjustments.....                              | 43                 |
| Exchange and collection.....  | 3,206              |
| Dividends to stockholders (declared during year, \$160,000)...                        | 160,000            |
| Agents' balances charged off.....   | 4,452              |
| Gross loss on sale or maturity of ledger assets, viz.:                                |                    |
| Bonds . . . . .   | 1,061              |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                   |                    |
| Bonds . . . . .   | 1,745              |
| <b>Total Disbursements</b> .....  | <b>\$3,684,706</b> |
| <b>Balance</b> .....  | <b>\$6,367,781</b> |

## LEDGER ASSETS

|   |                    |
|---|--------------------|
| Book value of real estate.....  | \$5,878            |
| Mortgage loans .....  | 122,210            |
| Book value of bonds, \$1,557,558.25, and stocks, \$3,819,947.53..                 | 5,407,505          |
| Deposits in trust companies and banks not on interest.....                        | 12,733             |
| Deposits in trust companies and banks on interest.....                            | 384,148            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 419,078            |
| Agents' balances representing business written prior to October 1, 1914.....      | 16,228             |
| <b>Total</b> ..   | <b>\$6,367,781</b> |

## NON-LEDGER ASSETS

|                           |                    |
|---------------------------|--------------------|
| Interest due and accrued: |                    |
| Mortgages . . . . .       | \$1,077 89         |
| Bonds . . . . .           | 19,328 34          |
| Other assets .....        | 12,500 00          |
| <b>Total</b> . . . . .    | <b>32,906</b>      |
| <b>Gross Assets</b> ..... | <b>\$6,400,687</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                    |
|---|--------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$16,228 88        |
| Market value of special deposits in excess of corresponding liabilities ..... | 51,072 21          |
| Book value of ledger assets over market value, viz.:                          |                    |
| Bonds and stocks.....   | 434,347 45         |
| Real estate .....   | 1,376 00           |
| <b>Total</b> . . . . .  | <b>503,024</b>     |
| <b>Total Admitted Assets</b> .....  | <b>\$5,897,663</b> |

LIABILITIES

|   |                     |                       |
|---|---------------------|-----------------------|
| as for losses:                                |                     |                       |
| unpaid.....                                   | \$123,071 71        |                       |
| as \$30,033.62 reserve for losses             |                     |                       |
| or to December 31 of which                    |                     |                       |
| had been received on that date..              | 520,798 13          |                       |
|   | 27,557 75           |                       |
|   | <u>\$671,427 59</u> |                       |
| ance .....                                    | 221,924 34          |                       |
| losses and claims.....                        |                     | \$449,503 23          |
| ins .....                                     |                     | 3,327,393 08          |
| at of taxes hereafter payable.....            |                     | 75,000 00             |
| missions or other charges due or accrued..... |                     | 15,000 00             |
| ax withheld at source.....                    |                     | 384 02                |
| except capital.....                           |                     | <u>\$3,867,280 35</u> |
|   | \$500,000 00        |                       |
| und.....                                      | 300,000 00          |                       |
| s fund.....                                   | 300,000 00          |                       |
|   | 930,382 52          |                       |
| holders.....                                  |                     | <u>2,030,882 52</u>   |
| ilities .....                                 |                     | <u>\$5,897,662 87</u> |

SPECIAL DEPOSIT SCHEDULE

|           | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|-----------|----------------------------|--|
| try ..... | \$10,000                   | \$37,818 21                                |
| .....     | 9,700                      | 9,651 31                                   |
| .....     | 24,880                     | 35,874 67                                  |
| .....     | 142,393                    | 91,369 81                                  |
|           | <u>\$186,973</u>           | <u>\$174,714 00</u>                        |

RISKS AND PREMIUMS

|                           | Fire risks             | Premiums               |
|---------------------------|------------------------|------------------------|
| l. 1913.....              | \$786,896,161          | \$7,780,519 47         |
| n 1914.....               | 525,079,278            | 5,621,229 40           |
|                           | <u>\$1,311,975,439</u> | <u>\$13,371,748 87</u> |
| ne and cancellations..... | 481,386,886            | 5,279,594 48           |
| ember 31, 1914.....       | \$830,588,553          | \$8,092,154 39         |
| unt reinsured.....        | 163,840,902            | 1,630,576 96           |
| ount in force.....        | <u>\$666,747,651</u>   | <u>\$6,461,577 43</u>  |

CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned  |
|-------|----------------------|---|----------------------|-----------------------|
| ..... | \$177,321,706        | \$1,983,015 69                                    | 1-2                  | \$991,507 85          |
| ..... | 2,614,492            | 18,128 51   | 1-4                  | 4,532 13              |
| ..... | 2,836,989            | 25,512 37   | 3-4                  | 10,134 27             |
| ..... | 106,214,800          | 920,234 89  | 1-6                  | 153,372 48            |
| ..... | 115,697,622          | 979,511 87  | 1-2                  | 499,755 93            |
| ..... | 125,182,310          | 1,080,658 15                                      | 5-6                  | 900,548 46            |
| ..... | 1,044,822            | 9,981 83  | 1-8                  | 1,247 73              |
| ..... | 1,639,931            | 12,806 19   | 3-8                  | 4,802 31              |
| ..... | 1,339,020            | 11,505 31   | 5-8                  | 7,190 82              |
| ..... | 2,102,167            | 10,926 11   | 7-8                  | 9,560 35              |
| ..... | 21,304,881           | 241,482 90  | 1-10                 | 24,148 30             |
| ..... | 26,119,475           | 259,503 25  | 3-10                 | 77,450 97             |
| ..... | 27,284,056           | 283,673 91  | 1-2                  | 141,836 95            |
| ..... | 27,276,736           | 298,424 17  | 7-10                 | 208,896 92            |
| ..... | 26,827,785           | 311,757 79  | 9-10                 | 280,582 01            |
| ..... | 2,040,788            | 14,464 49   | pro rata             | 12,425 60             |
|       | <u>\$666,747,651</u> | <u>\$6,461,577 43</u>                             |                      | <u>\$3,327,393 08</u> |

## GENERAL INTERROGATORIES

|  |        |
|--|--------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$63,1 |
| Losses (less reinsurance) paid from organization of company.....                                 | 35,4   |
| Cash dividends declared since commencing business.....   | 2,1    |
| Stock dividends declared since commencing business.....  | 1      |
| Largest net amount insured in any one hazard.....  | 1      |
| Company's stock owned by directors at par value.....   | 1      |
| Loaned to directors or other officers.....   |        |

## SPECIAL RESERVE FUND UNDER SECTIONS 130, 131, 132 OF NEW INSURANCE LAW

|   |     |
|---|-----|
| Special reserve fund deposited with insurance department..... | \$3 |
| Guaranty surplus fund.....                                    | 3   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Lo incurred reins in |
|-------------------------------|------------------------------|----------------------|
| Wind storm and tornadoes..... | \$48,671 11                  | \$6,                 |
| Sprinkler leakage .....       | 1,277 23                     | .....                |
| Totals .....                  | \$49,948 34                  | \$6.                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |         |
|---|---------|
| Gross risks written.....  | \$146,3 |
| Less \$30,485,779 risks canceled; and \$39,400,183 reinsurance..... | 69,8    |
| Net risks written.....  | \$76,5  |
| Gross premiums on risks written.....                                | \$1,1   |
| Less \$218,971 return premiums; and \$324,420 reinsurance.....      | 5       |
| Net premiums received .....   | \$5     |
| Losses paid (deducting salvage).....                                | \$4     |
| Less losses on risks reinsured.....                                 | 1       |
| Net losses paid.....  | \$2     |
| Losses incurred .....   | \$4     |
| Less losses on risks reinsured.....                                 | 1       |
| Net losses incurred.....  | \$3     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount principal |
|------------------|------------------|
| New Jersey ..... | 1                |
| New York .....   | 1                |
| Total .....      | \$1              |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                 | Book value | Par value |
|--|------------|-----------|
| Georgia 1915 4½s.....                  | \$11,627   |           |
| Maisonneuve Quebec Canada 1933 5s..... | 41,098     |           |
| New Mexico Territory 1933 4s.....      | 10,337     |           |
| New York City 1950 3s.....             | 154,212    |           |
| New York City 1940 3½s.....            | 189,327    |           |
| New York City 1954 3½s.....            | 43,684     |           |
| New York City 1955 4s.....             | 0,950      |           |
| New York City 1956 4s.....             | 9,850      |           |
| New York City 1959 4s.....             | 29,998     |           |
| New York State 1961 4s.....            | 40,725     |           |
| New York State 1961 4s.....            | 61,012     |           |
| New York State 1964 4½s.....           | 100,000    |           |
| Richmond City Va 1921 4s.....          | 16,142     |           |
| Richmond City Va 1948 4s.....          | 9,400      |           |
| Canada Southern Ry 1962 5s.....        | 53,431     |           |



# THE WILLIAMSBURGH CITY FIRE INSURANCE COMPANY

No. 95 WILLIAM STREET, NEW YORK

[Organized and commenced business March, 1853]

GEORGE R. BRANSON, President

DAVID J. BURTIS, Secre

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                    |
|--|---------------------|--------------------|
| Gross premiums .....                                     | \$4,329,858 84      |                    |
| Deduct reinsurance premiums..                            | \$914,864 63        |                    |
| return premiums .....                                    | 748,169 94          |                    |
|  | <u>1,663,034 57</u> |                    |
| Total net premiums written.....                          |                     | \$2,666,824        |
| Interest:  |                     |                    |
| Mortgage loans .....                                     | \$20,213 05         |                    |
| Collateral loans .....                                   | 375 00              |                    |
| Bonds and stocks.....                                    | 173,249 28          |                    |
| Deposits .....   | 3,308 42            |                    |
| From other sources.....                                  | 1,404 80            |                    |
|  | <u>204,550</u>      |                    |
| Rents .....  |                     | 5,36               |
| Sale of maps.....  |                     | 41                 |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                    |
| Bonds .....  | \$10,095 02         |                    |
| Stocks .....   | 12,510 56           |                    |
|  | <u>22,60</u>        |                    |
| Total Income .....                                       |                     | \$2,899,756        |
| Ledger Assets December 31, 1913.....                     |                     | 5,020,935          |
| Total .....  |                     | <u>\$7,920,692</u> |

## DISBURSEMENTS

|   |                   |            |
|---|-------------------|------------|
| Gross losses .....  | \$2,269,471 38    |            |
| Deduct salvage .....  | \$16,791 49       |            |
| reinsurance .....   | 595,223 04        |            |
| discount .....  | 1,560 36          |            |
|   | <u>613,574 89</u> |            |
| Net amount paid policyholders for losses.....   |                   | \$1,055,89 |
| Expenses of adjustment and settlement of losses.....  |                   | 43,23      |
| Commissions or brokerage.....   |                   | 1,036,99   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 46,95      |
| Rents .....   |                   | 15,48      |
| Advertising, \$3,452.73; printing and stationery, \$16,809.24...                                    |                   | 20,26      |
| Postage, telegrams, telephone and express.....  |                   | 15,92      |
| Legal expenses .....  |                   | 2,05       |
| Furniture and fixtures.....   |                   | 2          |
| Underwriters' boards and tariff associations.....   |                   | 32,67      |

|   |                       |
|---|-----------------------|
| t, patrol and salvage corps assessments, fees,  |                       |
| penses.....                                     | \$5,932 31            |
| surveys.....                                    | 122 05                |
| penses on real estate.....                      | 1,304 43              |
| state.....                                      | 1,215 19              |
| premiums.....                                   | 46,206 86             |
| tment licenses and fees.....                    | 12,554 88             |
| es, fees and taxes including \$1,862.59 federal |                       |
| ix .....  | 12,153 91             |
| .....   | 561 45                |
| ed off as of no value.....                      | 358 86                |
| ckholders (declared during year, \$120,000) . . | 120,000 00            |
| s charged off.....                              | 734 80                |
| le or maturity of ledger assets, viz.:          |                       |
| .....   | \$1,046 52            |
| .....   | 54,715 14             |
|   | <u>56,061 66</u>      |
| bursements .....                                | \$3,127,289 52        |
| .....   | <u>\$4,793,402 60</u> |

#### LEDGER ASSETS

|  |                       |
|--|-----------------------|
| al estate.....                                     | \$107,931 82          |
| .....  | 546,150 00            |
| .....  | 5,000 00              |
| onds, \$1,367,224.73, and stocks, \$2,044,161.24.. | 3,411,385 97          |
| y's office.....                                    | 594 00                |
| c companies and banks on interest.....             | 372,358 37            |
| s representing business written subsequent to      |                       |
| 4.....   | 320,649 44            |
| taken for premiums.....                            | 29,333 00             |
| .....  | <u>\$4,793,402 60</u> |

#### NON-LEDGER ASSETS

|          |                       |
|----------|-----------------------|
| accrued: |                       |
| .....    | \$6,268 08            |
| .....    | 18,045 00             |
| .....    | <u>24,313 17</u>      |
| ts ..... | <u>\$4,817,715 77</u> |

#### DEDUCT ASSETS NOT ADMITTED

|                               |                       |
|-------------------------------|-----------------------|
| special deposits in excess of |                       |
| liabilities .....             | \$26,730 50           |
| onds and stocks over market   |                       |
| .....                         | 91,809 97             |
| .....                         | <u>118,540 47</u>     |
| itted Assets.....             | <u>\$4,699,175 30</u> |

#### LIABILITIES

|                                  |                     |
|----------------------------------|---------------------|
| ns for losses:                   |                     |
| unpaid.....                      | \$25,000 00         |
| plus \$30,000 reserve for losses |                     |
| prior to December 31 of which    |                     |
| ad been received on that date..  | 262,700 07          |
| .....                            | 36,152 00           |
| .....                            | <u>\$343,852 07</u> |



# 196 WILLIAMSBURG CITY FIRE INSURANCE

|   |         |
|---|---------|
| Deduct reinsurance .....                              | \$59    |
| Net unpaid losses and claims.....                     |         |
| Unearned premiums .....                               |         |
| Salaries and miscellaneous accounts due or accrued... |         |
| Estimated amount of taxes hereafter payable.....      |         |
| Liabilities, except capital.....                      |         |
| Capital . . . . .                                     | \$1,000 |
| Special reserve fund.....                             | 440     |
| Guaranty surplus fund.....                            | 358     |
| Surplus to policyholders.....                         |         |
| Total Liabilities .....                               |         |

## SPECIAL DEPOSIT SCHEDULE

| Showing deposits or investments NOT held for the protection of the company |  | Ma<br>of |
|--|--|----------|
| State  |  |          |
| Georgia . . . . .  |  |          |
| Virginia . . . . .   |  |          |
| Totals . . . . .   |  |          |

## RISKS AND PREMIUMS

|   |       |
|---|-------|
| In force December 31, 1913 . . . . .                                  | \$5   |
| Written or renewed in 1914.....                                       | 4     |
| Excess of original premiums over amount received for reinsurance..... |       |
| Totals.....   | \$1,0 |
| Deduct expirations and cancellations.....                             | 4     |
| In force December 31, 1914.....                                       | \$6   |
| Deduct amount reinsured.....  | 1     |
| Net amount in force.....  | \$5   |

## RECAPITULATION OF FIRE RISKS AND P

| Year written | Term                  | Amount covered | Gross premium charged, reinsurance. |
|--------------|-----------------------|----------------|-------------------------------------|
| 1914         | One year or less..... | \$111,541,164  | \$1,380,25                          |
| 1913         | Two years.....        | 899,325        | 7,85                                |
| 1914         |                       | 106,178        | 3,72                                |
| 1912         | Three years.....      | 93,775,347     | 861,38                              |
| 1913         |                       | 90,725,997     | 783,45                              |
| 1914         |                       | 81,038,769     | 708,86                              |
| 1911         | Four years.....       | 340,881        | 3,52                                |
| 1912         |                       | 408,544        | 4,16                                |
| 1913         |                       | 507,168        | 4,28                                |
| 1914         |                       | 468,654        | 3,90                                |
| 1910         | Five years.....       | 20,569,837     | 251,22                              |
| 1911         |                       | 23,973,273     | 279,03                              |
| 1912         |                       | 24,693,829     | 301,67                              |
| 1913         |                       | 26,411,310     | 302,63                              |
| 1914         |                       | 20,063,972     | 309,00                              |
|              | Over five years.....  | 100,088        | 1,26                                |
| Totals.....  |                       | \$601,624,366  | \$5,206,25                          |

## GENERAL INTERROGATORIES

|   |  |
|---|--|
| Gross premiums (less reinsurance and return premiums) from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                        |  |
| Cash dividends declared since commencing business.....                                  |  |
| Stock dividends declared since commencing business.....                                 |  |
| Largest net amount insured in any one hazard.....                                       |  |
| Company's stock owned by directors at par value.....                                    |  |



| Bonds:   | Book value |
|--|------------|
| Norfolk Va. ref 1920 4s.....                                   | \$1,867    |
| Norfolk, Va., ref 1930 4s.....                                 | 14,025     |
| Portsmouth, Va., 1942 4½s.....                                 | 2,859      |
| Richmond, Va., 1930 4s.....                                    | 12,906     |
| Richmond, Va., 1924 4s.....                                    | 935        |
| Richmond, Va., ser K, pub imp 1948 4s.....                     | 16,897     |
| Atlantic Coast Line R R conv deb 1939 4s..                     | 23,063     |
| Baltimore & Ohio R R conv 1933 4½s.....                        | 23,905     |
| Brooklyn Rapid Transit Co., mtg 1945 5s..                      | 10,000     |
| Chesapeake & Ohio Ry conv 1930 4½s.....                        | 28,325     |
| Chicago Rys 1st mtg 1927 5s.....                               | 9,900      |
| Denver & Rio Grde R R 1st & ref mtg 1935 5s                    | 9,300      |
| Detroit & Flint Ry, 1st cons mtg 1921 5s....                   | 4,562      |
| Detroit United Ry, 1st cons mtg 1932 4½s                       | 4,700      |
| Interborough Met Co., Col trust 1936 4½s..                     | 184,146    |
| Iowa Central R R 1st mtg 1938 5s.....                          | 10,900     |
| Jamestown, Franklin & Clearfield R R 1st mtg 1959 4s.....      | 19,320     |
| Lake Erie & Western R R 2nd mtg 1941 5s                        | 11,075     |
| Manhattan Ry cons 1st mtg 1930 4s.....                         | 38,300     |
| N Y N H & H R R conv deb 1956 3½s....                          | 26,912     |
| St Louis Iron Mt & Southern Ry 1931 5s....                     | 11,413     |
| Southern Pacific Company conv 1929 4s...                       | 9,500      |
| Southern Pacific Company conv 1934 5s....                      | 23,000     |
| American Tel & Teleg Co conv 1933 4½s....                      | 98,818     |
| General Motors Company, 1st lien 1915 6s..                     | 4,919      |
| Illinois Steel Company, 1940 4½s.....                          | 21,037     |
| Jones & Laughlin Steel Co 1st mtg 1939 3s                      | 10,025     |
| Kings County E Lt & P Co conv deb 1923 6s                      | 43,344     |
| Kings County Elec Lt & Power Co 1927 6s..                      | 23,000     |
| Mortgage Bond Company of N Y ser 2 1906 4s                     | 21,540     |
| New York Air Brake Co 1st mtg 1928 6s....                      | 10,741     |
| N Y Gas, E Lt H & P Co pur m mtg 1949 4s                       | 44,334     |
| N Y Telephone Co 1st & gen mtg 1939 4½s                        | 50,222     |
| Pacific Lt & Power Co 1st mtg 1942 5s....                      | 4,925      |
| United Fruit Co sinking fund deb 1923 4½s.                     | 7,640      |
| Westinghouse Elec & Mfg Co conv 1931 5s..                      | 47,918     |
| Stocks:  |            |
| 800 Atlantic Coast Line R R com.....                           | 40,423     |
| 425 Baltimore & Ohio R R com.....                              | 39,800     |
| 120 Baltimore & Ohio R R pref.....                             | 8,700      |
| 8000 Brooklyn City R R.....                                    | 80,000     |
| 500 Delaware, Lackawanna & Western R R                         | 102,863    |
| 100 Denver & Rio Grande R R pref.....                          | 8,812      |
| 110 Great Northern Ry pref.....                                | 12,722     |
| 20 Lackawanna R R of New Jersey.....                           | 1,940      |
| 200 Louisville & Nashville R R.....                            | 27,850     |
| 700 Manhattan Ry.....  | 74,125     |
| 1100 Norfolk and Western Ry com.....                           | 113,633    |
| 550 Northern Pacific Ry.....                                   | 78,256     |
| 1240 Southern Pacific com.....                                 | 133,727    |
| 1000 Union Pacific R R com.....                                | 141,400    |
| 1000 Union Pacific R R pref.....                               | 62,625     |
| 10 Fallkill Nat Bank Poughkeepsie N Y..                        | 1,500      |
| 20 Farmers' and Manufacturers' Nat Bank, Poughkeepsie N Y..... | 4,000      |
| 50 First National Bank, N Y City.....                          | 50,625     |
| 175 Hanover National Bank N Y City.....                        | 118,000    |
| 20 Kings County Trust Company Brooklyn                         | 17,100     |
| 10 Merchants Nat Bank Poughkeepsie N Y.                        | 1,500      |
| 334 Nassau National Bank Brooklyn.....                         | 33,480     |
| 100 National Bank of Commerce N Y City                         | 10,475     |
| 50 National City Bank Brooklyn.....                            | 2,500      |
| 350 National Park Bank N Y City.....                           | 131,022    |
| 260 Peoples' National Bank Hackensack N J                      | 62,000     |
| 20 Poughkeepsie Trust Co Poughkeepsie N Y                      | 2,000      |
| 100 American Express Company.....                              | 21,000     |
| 200 American Smelting & Refining Co pref                       | 20,950     |
| 100 American Telegraph & Cable Co.....                         | 8,600      |
| 600 Brooklyn Union Gas Company.....                            | 70,539     |
| 600 Consolidated Gas Company.....                              | 117,176    |
| 9 General Adjustment Bureau.....                               | 450        |
| 400 General Electric Company.....                              | 49,366     |
| 300 Kings County Elec Lt Heat & P Co....                       | 34,467     |
| 100 Liggett & Myers Tobacco Company pref                       | 10,837     |
| 1 Louisville Property Company.....                             | 100        |
| 100 Mortgage Bond Company of New York                          | 10,000     |
| 100 National Lead Company, pref.....                           | 10,100     |
| 100 Pacific Tel & Teleg Company pref....                       | 9,700      |





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# State Mutual Fire Insurance Companies

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FROM THE ANNUAL STATEMENTS OF THE  
INSURANCE COMPANIES OF THE STATE OF NEW  
YORK BY THE INSURANCE DEPARTMENT, SHOW-  
ING THE CONDITION ON THE 31ST DAY OF DECEMBER, 1914

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|   |     |
|---|-----|
| All other licenses, fees and taxes including \$12 federal corporation tax ..... | \$  |
| Miscellaneous .....   | 1   |
| Settlement with retiring members.....   | 1,5 |
| Dividends to policyholders.....   | 1,0 |

**Total Disbursements** ..... **\$46,27**

**Balance** ..... **\$174,36**

#### LEDGER ASSETS

|   |        |
|---|--------|
| Book value of real estate.....  | \$20,0 |
| Mortgage loans .....  | 120,3  |
| Book value of bonds.....  | 9,6    |
| Cash in company's office.....   | 3      |
| Deposits in trust companies and banks on interest.....                            | 12,8   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 10,2   |
| Agents' balances representing business written prior to October 1, 1914.....      | 9      |

**Total** ..... **\$174,36**

#### NON-LEDGER ASSETS

|  |            |
|--|------------|
| Interest accrued:                                |            |
| Mortgages .....                                  | \$1,830 31 |
| Bonds .....                                      | 125 00     |
| <b>Total</b> .....                               | 1,9        |
| Market value of real estate over book value..... | 10,0       |
| Market value of bonds over book value.....       | 4          |

**Gross Assets** ..... **\$186,82**

#### DEDUCT ASSETS NOT ADMITTED

|   |   |
|---|---|
| Agents' balances representing business written prior to October 1, 1914 ..... | 9 |
|---|---|

**Total Admitted Assets** ..... **\$185,87**

#### LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses unadjusted.....                | \$3,241 89   |
| Deduct reinsurance .....                                    | 64 03        |
| <b>Net unpaid losses and claims</b> .....                   | <b>\$3,1</b> |
| Unearned premiums .....                                     | 34,8         |
| Estimated amount of taxes hereafter payable.....            | 6            |
| Contingent commissions or other charges due or accrued..... | 2,6          |
| New York Fire Insurance Exchange assessment.....            | 1,3          |
| Reinsurance premiums due.....                               | 12,5         |
| Fire Patrol and Salvage Corps tax.....                      |              |
| Suspended accounts (subsequent to January 1, 1909).....     |              |

**Liabilities** ..... **\$55,21**  
**Surplus** ..... **130,65**

**Total Liabilities and Surplus** ..... **\$185,87**

RISKS AND PREMIUMS

|                        | Fire risks   | Premiums     | Notes or contingent premiums |
|------------------------|--------------|--------------|------------------------------|
| 1913.....              | \$13,546,277 | \$79,403 64  | \$438,492                    |
| 1914.....              | 12,786,138   | 70,365 43    | 415,517                      |
| .....                  | \$26,332,415 | \$149,768 97 | \$854,009                    |
| as and cancellations.. | 11,037,736   | 56,306 18    | 477,188                      |
| .....                  | \$15,294,679 | \$93,462 79  | \$376,821                    |
| ember 31, 1914.....    | 4,167,433    | 25,367 60    | .....                        |
| ant reinsured.....     |              |              |                              |
| .....                  | \$11,127,246 | \$68,095 19  | \$376,821                    |
| unt in force.....      |              |              |                              |

CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-------|----------------|--|-------------------|-------------------|
| ..... | \$6,074,656    | \$31,502 99                              | 1-2               | \$15,751 49       |
| ..... | 1,610,203      | 11,228 13                                | 1-6               | 1,871 35          |
| ..... | 1,628,386      | 11,655 24                                | 1-2               | 5,827 62          |
| ..... | 1,823,081      | 12,858 48                                | 5-6               | 10,715 40         |
| ..... | 3,000          | 27 12                                    | 3-8               | 10 17             |
| ..... | 8,000          | 47 95                                    | 7-8               | 41 95             |
| ..... | 2,000          | 25 58                                    | 3-10              | 7 67              |
| ..... | 8,750          | 56 50                                    | 1-2               | 28 25             |
| ..... | 33,000         | 271 78                                   | 7-10              | 190 25            |
| ..... | 32,833         | 296 59                                   | 0-10              | 356 93            |
| ..... | 3,323          | 24 83 pro rata                           |                   | 16 56             |
| ..... | \$11,127,246   | \$68,095 19                              |                   | \$34,817 64       |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| od assessments (less reinsurance and return pre- |             |
| from organization of company.....                | \$1,199,772 |
| rance) paid from organization of company.....    | 727,984     |
| lyholders since 1908.....                        | 89,124      |
| at insured in any one hazard.....                | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| .....   | \$12,786,138 |
| ks canceled; and \$3,266,650 reinsurance..... | 4,830,895    |
| .....   | \$7,955,743  |
| .....   | \$70,365     |
| a risks written.....                          | 23,622       |
| premiums; and \$17,811 reinsurance.....       |              |
| .....   | \$46,743     |
| received.....                                 |              |
| .....   | \$27,191     |
| ing salvage).....                             | 5,134        |
| s reinsured.....                              |              |
| .....   | \$22,837     |
| .....   | \$30,050     |
| s reinsured.....                              | 4,932        |
| .....   | \$25,118     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       |                            |
|-------|----------------------------|
| ..... | Amount of principal unpaid |
| ..... | \$120,350                  |

SCHEDULE OF BONDS OWNED

|              | Book value | Par value | Market value |
|--------------|------------|-----------|--------------|
| 1963 5s..... | \$4,825    | \$5,000   | \$5,150      |
| 1980 5s..... | 4,850      | 5,000     | 5,000        |
| .....        | \$9,675    | \$10,000  | \$10,150     |

## THE HARMONIA MUTUAL FIRE INSURANCE COMPANY

### BUFFALO

[Commenced business July 17, 1877; incorporated July 27, 1892]

JOHN H. KNEPPER, President

EDWARD OBERKIRCHER, Sec

#### INCOME

|                                      |             |              |
|--------------------------------------|-------------|--------------|
| Gross premiums .....                 | \$10,666 80 |              |
| Deduct return premiums.....          | 210 60      |              |
| Total net premiums written.....      |             | \$10,456 20  |
| Interest:                            |             |              |
| Mortgage loans .....                 | \$6,253 01  |              |
| Deposits .....                       | 2,102 09    |              |
| Total .....                          |             | 8,355 10     |
| Total Income .....                   |             | \$18,811 30  |
| Ledger Assets December 31, 1913..... |             | 189,940 00   |
| Total .....                          |             | \$208,751 30 |

#### DISBURSEMENTS

|   |             |
|---|-------------|
| Net amount paid policyholders for losses.....   | \$4,700 00  |
| Expenses of adjustment and settlement of losses.....  | 100 00      |
| Commissions or brokerage.....   | 600 00      |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 4,100 00    |
| Rents .....   | 400 00      |
| Advertising, \$50.56; printing and stationery, \$79.90.....   | 130 46      |
| Postage, telegrams, telephone and express.....  | 100 00      |
| Legal expenses .....  | 100 00      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 300 00      |
| Repairs and expenses on real estate.....  | 300 00      |
| Taxes on real estate.....   | 300 00      |
| State taxes on premiums.....  | 100 00      |
| All other licenses, fees and taxes including \$68.15 federal cor-<br>poration tax .....             | 300 00      |
| Miscellaneous .....   | 100 00      |
| Total Disbursements .....   | \$11,610 46 |

Balance .....

\$197,140 84

#### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of real estate.....   | \$2,600 00   |
| Mortgage loans .....   | 159,000 00   |
| Cash in company's office.....  | 200 00       |
| Deposits in trust companies and banks on interest.....                               | 34,100 00    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 4,240 84     |
| Total .....  | \$197,140 84 |

| NON-LEDGER ASSETS             |                     |
|-------------------------------|---------------------|
| and accrued on mortgages..... | \$2,380 43          |
| supplies.....                 | 500 00              |
| ets .....                     | <u>\$200,031 14</u> |

| DEDUCT ASSETS NOT ADMITTED |                     |
|----------------------------|---------------------|
| supplies.....              | 500 00              |
| mitted Assets.....         | <u>\$199,531 14</u> |

| LIABILITIES                            |                     |
|--|---------------------|
| ms for losses adjusted and unpaid..... | \$12 14             |
| miums .....                            | 14,138 65           |
| unt of taxes hereafter payable.....    | 450 00              |
| .....                                  | <u>\$14,600 79</u>  |
| .....                                  | <u>184,930 35</u>   |
| ilities and Surplus.....               | <u>\$199,531 14</u> |

| RISKS AND PREMIUMS           |                    |                    |
|------------------------------|--------------------|--------------------|
|                              | Fire risks         | Premiums           |
| 31, 1913.....                | \$5,871,627        | \$23,994 11        |
| l in 1914.....               | 2,588,830          | 10,666 80          |
| .....                        | <u>\$3,460,457</u> | <u>\$34,660 91</u> |
| tions and cancellations..... | 2,692,341          | 11,217 74          |
| December 31, 1914.....       | <u>\$5,768,116</u> | <u>\$23,443 17</u> |

# RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term      | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|-----------|--------------------|--|-------------------|--------------------|
| loss..... | \$161,528          | \$1,392 52                               | 1-2               | \$696 26           |
| .....     | 689,575            | 4,376 51                                 | 1-6               | 729 42             |
| .....     | 815,600            | 5,429 43                                 | 1-2               | 2,714 72           |
| .....     | 905,660            | 5,188 02                                 | 5-6               | 4,323 85           |
| .....     | 894,365            | .....                                    | 1-10              | .....              |
| .....     | 695,401            | .....                                    | 3-10              | .....              |
| .....     | 822,425            | .....                                    | 1-2               | .....              |
| .....     | 517,565            | 3,880 67                                 | 7-10              | 2,366 29           |
| .....     | 566,000            | 3,676 12                                 | 9-10              | 3,368 51           |
| .....     | <u>\$5,768,116</u> | <u>\$23,443 17</u>                       |                   | <u>\$14,138 66</u> |

# GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| and assessments (less reinsurance and return pre-<br>ferred from organization of company..... | \$364,775    |
| insurance) paid from organization of company.....   | 129,623      |
| ount insured in any one hazard.....   | <u>5,000</u> |

# BUSINESS IN THE STATE OF NEW YORK

|                       |                    |
|-----------------------|--------------------|
| itten.....            | \$2,852,900        |
| eled.....             | 264,070            |
| ritten.....           | <u>\$2,588,830</u> |
| on risks written..... | \$10,667           |
| miums.....            | 211                |
| ms received.....      | <u>\$10,456</u>    |
| ducting salvage)..... | <u>\$4,784</u>     |
| .....                 | <u>\$4,784</u>     |
| isks reinsured.....   | 12                 |
| incurred .....        | <u>\$4,772</u>     |

# SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       |                               |
|-------|-------------------------------|
| ..... | Amount of<br>principal unpaid |
| ..... | <u>\$159,600</u>              |

## THE MUTUAL FIRE INSURANCE ALBANY

### ALBANY

[Organized and commenced business

GEORGE R. MENERLY, President                      RUSSELL

### INCOME

|                              |            |    |
|------------------------------|------------|----|
| Gross premiums .....         |            | \$ |
| Deduct reinsurance premiums. | \$1,202 89 |    |
| return premiums .....        | 8,973 95   |    |

|                                 |  |  |
|---------------------------------|--|--|
| Total net premiums written..... |  |  |
| Interest:                       |  |  |
| Mortgage loans .....            |  |  |
| Bonds and stocks.....           |  |  |
| Deposits .....                  |  |  |
| From other sources.....         |  |  |

|                      |  |  |
|----------------------|--|--|
| Total .....          |  |  |
| Rents .....          |  |  |
| Borrowed money ..... |  |  |

|                                      |  |  |
|--------------------------------------|--|--|
| Total Income .....                   |  |  |
| Ledger Assets December 31, 1913..... |  |  |

Total .....

### DISBURSEMENTS

|                       |  |    |
|-----------------------|--|----|
| Gross losses .....    |  | \$ |
| Deduct discount ..... |  |    |

|   |  |  |
|---|--|--|
| Net amount paid policyholders for losses.....   |  |  |
| Expenses of adjustment and settlement of losses...  |  |  |
| Commissions or brokerage.....   |  |  |
| Salaries, fees and other charges of officers, directors<br>and home office employees..... |  |  |
| Rents .....   |  |  |
| Advertising, \$172.70; printing and stationery, \$262.                                    |  |  |
| Postage, telegrams, telephone and express.....  |  |  |
| Legal expenses .....  |  |  |
| Maps, including corrections.....  |  |  |
| Underwriters' boards and tariff associations.....   |  |  |
| Fire department, patrol and salvage corps assessments<br>taxes and expenses.....          |  |  |
| Inspections and surveys.....  |  |  |
| Repairs and expenses on real estate.....  |  |  |
| Taxes on real estate.....   |  |  |
| State taxes on premiums.....  |  |  |
| All other licenses, fees and taxes.....   |  |  |
| Miscellaneous .....   |  |  |

Total Disbursements .....

Balance .....

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Real estate.....                                  | \$30,000 00         |
| .....   | 3,000 00            |
| Bonds, \$136,806.10, and stocks, \$88,883.97..... | 225,780 07          |
| Office.....                                       | 95 91               |
| Companies and banks not on interest.....          | 7,767 52            |
| Companies and banks on interest.....              | 630 07              |
| Representing business written subsequent to.....  | 4,966 21            |
| Representing business written prior to Octo-..... | 171 54              |
| Unearned for premiums.....                        | 265 01              |
| .....   | <u>\$272,647 58</u> |

## NON-LEDGER ASSETS

|                                       |                     |
|---------------------------------------|---------------------|
| .....                                 | \$12 50             |
| .....                                 | 1,612 89            |
| .....                                 | 6 00                |
| .....                                 | <u>1,631 39</u>     |
| Real estate over book value.....      | 10,000 00           |
| Bonds and stocks over book value..... | 10,740 43           |
| By Board of Fire Underwriters.....    | 50 00               |
| .....                                 | <u>\$295,069 35</u> |

## DEDUCT ASSETS NOT ADMITTED

|                                    |                     |
|------------------------------------|---------------------|
| Representing business written..... |                     |
| As of Dec 31, 1914.....            | \$171 54            |
| Unearned due.....                  | 265 01              |
| .....                              | <u>437 15</u>       |
| .....                              | <u>\$294,632 20</u> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Reserve for losses:                             |                     |
| \$500 reserve for losses in-.....               |                     |
| to December 31 of which no.....                 |                     |
| has been received on that date....              | \$2,998 28          |
| .....   | 1,000 00            |
| .....   | <u>\$3,998 28</u>   |
| Unearned premium.....                           | 625 00              |
| .....   | <u>\$3,373 28</u>   |
| Unpaid losses and claims.....                   | 22,651 37           |
| .....   | 272 50              |
| Provision of taxes hereafter payable.....       | 692 00              |
| Provisions or other charges due or accrued..... | 10,000 00           |
| Due for borrowed money.....                     | <u>\$36,939 15</u>  |
| .....   | <u>257,643 05</u>   |
| .....   | <u>\$294,632 20</u> |

## INDEB AND PREMIUMS

|  | Fire risks  | Premiums    | No<br>con<br>pre |
|--|-------------|-------------|------------------|
| In force December 31, 1913.....        | \$3,857,794 | \$29,237 25 | \$30             |
| Written or renewed in 1914.....        | 4,048,544   | 36,228 52   | 0                |
| Totals.....                            | \$7,906,338 | \$65,466 77 | \$60             |
| Deduct expirations and cancellations.. | 2,499,931   | 22,446 74   | 35               |
| In force December 31, 1914.. ...       | \$5,406,407 | \$43,014 03 | \$61             |
| Deduct amount reinsured.....           | 269,902     | 1,861 31    | ...              |
| Net amount in force.....               | \$5,136,505 | \$41,152 72 | \$61             |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | P<br>ur |
|-----------------|-----------------------|-------------------|---|----------------------|---------|
| 1914            | One year or less..... | \$1,450,610       | \$12,865 18                                       | 1-2                  | \$6     |
| 1913            | Two years.....        | 4,600             | 11 60   | 1-4                  |         |
| 1914            |                       | 49,609            | 578 10  | 3-4                  |         |
| 1912            |                       | 843,004           | 6,168 48  | 1-6                  | 1       |
| 1913            | Three years.....      | 1,176,328         | 8,575 65  | 1-3                  | 4       |
| 1914            |                       | 1,610,204         | 11,878 29   | 5-6                  | 8       |
| 1914            | Five years.....       | 2,000             | 75 42   | 9-10                 | 9       |
| Totals.....     |                       | \$5,136,505       | \$41,152 72                                       |                      | \$22    |

## GENERAL INTERROGATORIES

Largest net amount insured in any one hazard..... \$10.

## BUSINESS IN THE STATE OF NEW YORK

|   |       |
|---|-------|
| Gross risks written .....                                     | \$4,0 |
| Less \$916,642 risks canceled; and \$177,902 reinsurance..... | 1,0   |
| Net risks written.....  | \$2,9 |
| Gross premiums on risks written.....                          |       |
| Less \$8,974 return premiums; and \$1,203 reinsurance.....    |       |
| Net premiums received.....                                    |       |
| Losses paid (deducting salvage).....                          |       |
| Losses incurred .....   |       |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount<br>principal |
|----------------|---------------------|
| New York ..... |                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value |
|--|---------------|--------------|
| New York State highway improv 1938 4s....      | \$5,000       | \$5,000      |
| Albany city public imp 1926-7-8 9-30 4s....    | 5,000         | 5,000        |
| Albany city public improv 1926-7-8-9 4s....    | 8,000         | 8,000        |
| Albany City public improv 1926-7-8-9-30 4s.    | 5,000         | 5,000        |
| Ithaca N Y water 1942 4 1/4s.....              | 3,000         | 3,000        |
| New York city gold extn 1928 3 1/2s.....       | 25,000        | 25,000       |
| New York city museum 1917 3 1/2s.....          | 10,000        | 10,000       |
| New York city 1936 4s.....                     | 30,000        | 30,000       |
| White Plains village paving 1922 4 1/4s.....   | 5,100         | 5,000        |
| Chic Mil & St P R R gen mtg ser A 1989 4s .    | 1,960         | 2,000        |
| Gt Northern R R 1st rfdg mtg ser A 1961 4 1/4  | 2,940         | 3,000        |
| N Y C R R 1942 4s.....                         | 21,160        | 23,000       |
| N Y C R R equip trust 1921 4 1/2s. ....        | 2,912         | 3,000        |
| N Y Westch & B R R 1st mtg ser 1 1946 4 1/2s   | 4,883         | 5,000        |
| Southern Pacific R R equip trust 1915 4 1/2s.. | 1,986         | 2,000        |
| N Y Telephone Co 1st gen mtg 1939 4 1/2s....   | 4,950         | 5,000        |

|                                  | Book<br>value    | Par<br>value     | Market<br>value  |
|----------------------------------|------------------|------------------|------------------|
| Susquehanna R R.....             | \$4,158          | \$1,880          | \$8,568          |
| and Sandusky & Clev R R pref.... | 5,000            | 5,000            | 6,750            |
| and Pittsburgh R R.....          | 2,500            | 2,500            | 4,150            |
| rne & Jackson R R pref.....      | 2,000            | 2,000            | 2,440            |
| entral (leased line) R R.....    | 10,000           | 10,000           | 8,500            |
| ity St L & Chicago R R pref...   | 5,875            | 5,000            | 5,100            |
| n Railway .....                  | 20,300           | 15,000           | 19,950           |
| Essex R R (O L & W lessee)...    | 4,000            | 4,000            | 6,840            |
| Lackawanna & Western R R..       | 14,472           | 10,900           | 12,644           |
| h Fort Wayne & Chicago R R..     | 14,500           | 14,500           | 28,780           |
| r & Saratoga R R.....            | 5,000            | 5,000            | 9,000            |
| enango & Susq Valley R R.....    | 1,284            | 800              | 1,088            |
| .....                            | <u>\$225,780</u> | <u>\$215,580</u> | <u>\$286,520</u> |



## THE SUFFOLK COUNTY MUTUAL : COMPANY

### SOUTHOLD

[Incorporated April 30, 1836; commenced business

SAMUEL DICKERSON, President

ALBEE

#### INCOME

|                              |       |
|------------------------------|-------|
| Gross premiums .....         | \$9.1 |
| Deduct return premiums ..... |       |

Total net premiums written.....

Interest:

|                      |       |
|----------------------|-------|
| Mortgage loans ..... | \$4.1 |
|----------------------|-------|

|                |  |
|----------------|--|
| Deposits ..... |  |
|----------------|--|

Total .....

Miscellaneous .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

#### DISBURSEMENTS

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, fees and other charges of officers, directors, t  
and home office employees.....

Rents ....

Advertising, \$66 25; printing and stationery, \$171.15..

Postage, telegrams, telephone and express .....

State taxes on premiums.....

Federal corporation tax.....

Miscellaneous .....

Total Disbursements .....

Balance .....

#### LEDGER ASSETS

Mortgage loans ..

Cash in company's office.....

Deposits in trust companies and banks on interest.....

Agents' balances representing business written subsequ  
October 1, 1914.....

Agents' balances representing business written prior to  
ber 1, 1914.....

Total .....

#### NON-LEDGER ASSETS

Interest due and accrued on mortgages.....

Gross Assets .....

**DEDUCT ASSETS NOT ADMITTED**

|  |                    |
|--|--------------------|
| Assets representing business written prior to October 1, 1913..... | \$186 90           |
| <b>Admitted Assets.....</b>  | <b>\$97,951 34</b> |

**LIABILITIES**

|                                     |                    |
|-------------------------------------|--------------------|
| Premiums.....                       | \$4,657 07         |
| .....                               | \$4,657 07         |
| .....                               | 93,294 27          |
| <b>Liabilities and Surplus.....</b> | <b>\$97,951 34</b> |

**RISKS AND PREMIUMS**

|                       | Fire risks  | Premiums    |
|-----------------------|-------------|-------------|
| October 31, 1913..... | \$4,490,990 | \$9,400 39  |
| October 31, 1914..... | 4,488,510   | 9,314 14    |
| .....                 | \$8,979,515 | \$18,720 53 |
| .....                 | 4,490,990   | 9,400 39    |
| .....                 | \$4,488,510 | \$9,314 14  |

**RECAPITULATION OF FIRE RISKS AND PREMIUMS**

| Form  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-------|----------------|--|-------------------|-------------------|
| ..... | \$4,488,510    | \$9,314 14                               | 1-2               | \$4,657 07        |

**GENERAL INTERROGATORIES**

|   |           |
|---|-----------|
| ..... and assessments (less reinsurance and return received from organization of company..... | \$372,296 |
| ..... (insurance) paid from organization of company.....                                      | 256,179   |
| ..... amount insured in any one hazard.....   | 5,000     |

**BUSINESS IN THE STATE OF NEW YORK**

|                                     |             |
|-------------------------------------|-------------|
| ..... written.....                  | \$4,488,510 |
| ..... on risks written.....         | \$9,314 42  |
| ..... premiums and reinsurance..... | \$9,272     |
| ..... amounts received.....         | \$12,367    |
| ..... (including salvage).....      | 12,367      |

**SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES**

|       |                            |
|-------|----------------------------|
| ..... | Amount of principal unpaid |
| ..... | \$70,950                   |



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## and Fire Marine Insurance Companies of Other States

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COMPILED FROM THE ANNUAL STATEMENTS OF THE  
FIRE MARINE INSURANCE COMPANIES OF OTHER  
AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW  
AUDITED BY THE INSURANCE DEPARTMENT, SHOWING  
POSITION ON THE 31ST DAY OF DECEMBER, 1914.

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## DISBURSEMENTS

|  |                     |
|--|---------------------|
| Gross losses, fire.....  | \$6,106,574 99      |
| Deduct salvage .....   | \$55,513 01         |
| reinsurance .....  | 978,575 73          |
| discount .....   | 518 47              |
|  | <u>1,034,607 21</u> |
| Net losses .....   | \$5,071,967 78      |
| Gross losses, marine and inland..  | \$1,676,667 89      |
| Deduct salvage .....   | \$70,987 40         |
| reinsurance .....  | 785,333 42          |
|  | <u>856,320 82</u>   |
| Net losses .....   | \$820,347 07        |
| Net amount paid policyholders for losses.....  | \$5,892,667 85      |
| Expenses of adjustment and settlement of losses.....   | 66,                 |
| Commissions or brokerage.....  | 2,053,              |
| Salaries, \$217,927.61, and expenses, \$169,511.16, of special and general agents .....          | 387,                |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 454,                |
| Rents .....  | 58,                 |
| Advertising, \$18,416.79; printing and stationery, \$100,572.60 .....                            | 118,                |
| Postage, telegrams, telephone and express.....   | 63,                 |
| Legal expenses .....   | 17,                 |
| Furniture and fixtures.....  | 16,                 |
| Maps, including corrections.....   | 15,                 |
| Underwriters' boards and tariff associations.....  | 122,                |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 49,                 |
| Inspections and surveys.....   | 52,                 |
| Repairs and expenses on real estate.....   |                     |
| Taxes on real estate.....  | 11,                 |
| State taxes on premiums.....   | 194,                |
| Insurance department licenses and fees.....  | 31,                 |
| All other licenses, fees and taxes including \$10,414.39 federal corporation tax .....           | 177,                |
| Miscellaneous .....  | 13,                 |
| Lunch system .....   | 16,                 |
| Pensions .....   | 2,                  |
| Premiums on fire and liability policies.....   | 3,                  |
| Munich Reinsurance Co., interest on balances.....  | 19,                 |
| Deposit premiums returned.....   | 2,                  |
| Dividends to stockholders (declared during year, \$900,000) ..                                   | 900,                |
| Agents' balances charged off.....  | 23,                 |
| Gross loss on sale or maturity of ledger assets, viz.:   |                     |
| Bonds .....  | 46,                 |
| <b>Total Disbursements .....</b>   | <b>\$10,812,8</b>   |
| <b>Balance .....</b>   | <b>\$23,392,9</b>   |

## LEDGER ASSETS

|   |         |
|---|---------|
| Book value of real estate.....  | \$627,  |
| Book value of bonds, \$14,654,687.52, and stocks, \$4,106,088.60..                | 18,760, |
| Cash in company's office .....  | 4,      |
| Deposits in trust companies and banks not on interest.....                        | 71,     |
| Deposits in trust companies and banks on interest.....                            | 1,899,  |
| Agents' balances representing business written subsequent to October 1, 1914..... | 1,908,  |

# **ÆTNA INSURANCE COMPANY**

|   |                |
|---|----------------|
| representing business written prior to October 1, 1914..... |                |
| taken for marine and inland risks.....                      |                |
| taken for fire risks.....                                   |                |
| .....   | <u>\$23,39</u> |

## **NON-LEDGER ASSETS**

|                                       |                |   |
|---------------------------------------|----------------|---|
| .....                                 | \$112,502 81   |   |
| .....                                 | 364 89         |   |
| .....                                 |                | 1 |
| bonds and stocks over book value..... |                | 1 |
| ts .....                              | <u>\$23,67</u> |   |

## **DEDUCT ASSETS NOT ADMITTED**

|   |                |   |
|---|----------------|---|
| representing business written prior to October 1, 1914..... | \$56,074 65    |   |
| past due.....   | 861 83         |   |
| accrued interest on bonds in .....                          | 9,895 83       |   |
| real estate over market value..                             | 217,207 93     |   |
| .....   |                | 2 |
| mitted Assets.....  | <u>\$23,39</u> |   |

## **LIABILITIES**

|  |                       |       |
|--|-----------------------|-------|
| ns for losses:   |                       |       |
| unpaid.....  | \$300,530 28          |       |
| us \$81,866.31 reserve for losses prior to December 31 of which no ..... |                       |       |
| been received on that date....   | 1,264,316 12          |       |
| .....  | 97,626 99             |       |
| .....  | <u>\$1,671,473 39</u> |       |
| ance .....   | 591,924 09            |       |
| losses and claims.....   |                       | \$1,0 |
| ums:   |                       |       |
| .....  | \$0,243,077 18        |       |
| ation .....  | 492,564 53            |       |
| .....  | 56,394 76             |       |
| .....  |                       | 9,7   |
| ms reclaimable.....  |                       | 1     |
| scellaneous accounts due or accrued.....                                 |                       |       |
| ant of taxes hereafter payable.....                                      |                       | 3     |
| er reinsurance treaties.....   |                       | 5     |
| on funds held under reinsurance treaties....                             |                       |       |
| except capital.....  | <u>\$11,86</u>        |       |
| .....  | \$5,000,000 00        |       |
| .....  | 6,532,439 64          |       |
| icynholders.....   |                       | 11,53 |
| alities .....  | <u>\$23,39</u>        |       |



## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country        | Market value of deposit | Liability such as or cover |
|-------------------------|-------------------------|----------------------------|
| Canada .....            | \$329,776               | \$345,000                  |
| North Carolina .....    | 24,500                  | 147,200                    |
| Georgia .....           | 9,600                   | 250,100                    |
| Virginia .....          | 51,400                  | 117,100                    |
| New Mexico .....        | 10,000                  | 34,000                     |
| <b>Totals</b> . . . . . | <b>\$425,276</b>        | <b>\$894,200</b>           |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Marine and inland risks | Premiums           |
|---|------------------------|------------------------|-------------------------|--------------------|
| In force December 31, 1913....              | \$1,600,329,704        | \$17,909,307 91        | \$69,598,525            | \$1,509,800        |
| Written or renewed in 1914....              | 1,064,935,932          | 12,360,937 98          | 505,062,363             | 3,411,700          |
| <b>Total</b> . . . . .                      | <b>\$2,665,265,636</b> | <b>\$30,270,305 89</b> | <b>\$573,648,888</b>    | <b>\$4,921,500</b> |
| Deduct expirations and cancellations.....   | 903,894,970            | 10,574,875 41          | 505,970,503             | 3,409,800          |
| <b>In force December 31, 1914</b> . . . . . | <b>\$1,761,370,666</b> | <b>\$19,695,430 48</b> | <b>\$67,678,385</b>     | <b>\$1,511,500</b> |
| Deduct amount reinsured.....                | 203,786,267            | 2,140,640 61           | 17,478,498              | 470,000            |
| <b>Net amount in force</b> .....            | <b>\$1,557,584,399</b> | <b>\$17,554,789 87</b> | <b>\$50,199,887</b>     | <b>\$1,041,500</b> |

Perpetual risks not included above, \$5,203,419; deposit premiums on same, \$119,685.13.

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written        | Term                  | Amount covered         | Gross premiums charged, less reinsurance | Fraction unearned | Premiums           |
|---------------------|-----------------------|------------------------|--|-------------------|--------------------|
| 1914                | One year or less..... | \$366,400,622          | \$4,693,104 19                           | 1-2               | \$1                |
| 1913                | Two years.....        | 7,814,340              | 66,994 20                                | 1-4               |                    |
| 1914                |                       | 8,850,894              | 76,940 86                                | 3-4               |                    |
| 1912                | Three years.....      | 231,709,615            | 2,350,133 86                             | 1-6               |                    |
| 1913                |                       | 263,615,005            | 2,713,864 04                             | 1-3               | 1                  |
| 1914                |                       | 297,344,674            | 3,016,928 53                             | 5-6               | 2                  |
| 1911                | Four years.....       | 3,743,645              | 34,288 14                                | 1-8               |                    |
| 1912                |                       | 3,998,556              | 40,107 19                                | 3-8               |                    |
| 1913                |                       | 5,349,999              | 53,684 36                                | 5-8               |                    |
| 1914                |                       | 4,591,199              | 46,451 09                                | 7-8               |                    |
| 1910                | Five years.....       | 54,962,930             | 679,010 04                               | 1-10              |                    |
| 1911                |                       | 61,959,795             | 774,996 17                               | 3-10              |                    |
| 1912                |                       | 71,888,645             | 862,268 60                               | 1-2               |                    |
| 1913                |                       | 78,953,209             | 952,685 98                               | 7-10              |                    |
| 1914                |                       | 96,601,271             | 1,184,352 23                             | 9-10              | 1                  |
| <b>Totals</b> ..... |                       | <b>\$1,557,584,399</b> | <b>\$17,554,789 87</b>                   |                   | <b>\$9,243,000</b> |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$277,562 |
| Losses (less reinsurance) paid from organization of company.....                                 | 144,339   |
| Cash dividends declared since commencing business.....   | 36,201    |
| Stock dividends declared since commencing business.....  | 2,805     |
| Largest net amount insured in any one hazard.....  | 125       |
| Company's stock owned by directors at par value.....   | 245       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred reinsurance in 1914 |
|-------------------------------|------------------------------|-------------------------------------|
| Motor vehicles .....          | \$355,924 82                 | \$176,740                           |
| Tourists' baggage .....       | 2,759 96                     | 1,030                               |
| Registered mail .....         | 8,846 70                     | 60                                  |
| Wind storm and tornadoes..... | 214,429 91                   | 97,970                              |
| Hail .....                    | 41,236 05                    | 13,020                              |
| Sprinkler leakage .....       | 522 68                       |                                     |
| <b>Totals</b> . . . . .       | <b>\$623,719 77</b>          | <b>\$289,420</b>                    |



**Bonds:**

|  | Book<br>value | Par<br>value |
|--|---------------|--------------|
| New Britain Conn park 1915-23 4½s.....                         | \$49,742      | \$48,000     |
| New Britain Conn school 1923-4-5 4½s.....                      | 21,376        | 22,000       |
| New Haven Conn street improv 1936 4s.....                      | 48,915        | 50,000       |
| New Mexico Territory 1915-25 5s.....                           | 10,550        | 10,000       |
| New York city corp stock 1957 4½s.....                         | 56,188        | 50,000       |
| New York city corp stock 1960 4½s.....                         | 50,875        | 50,000       |
| New York city corp stock 1913 6s.....                          | 60,000        | 60,000       |
| North Haven Conn town 1943 4½s.....                            | 22,000        | 23,000       |
| Norwa'k Conn town 1942 4½s.....                                |               | 25,000       |
| Norwich Conn ref 1938 4½s.....                                 |               | 25,000       |
| Plainfield N J sewer 1925-27 5s.....                           |               | 10,000       |
| Plainfield N J sewer 1920-7-8 5s.....                          |               | 15,000       |
| Portland Ore park and blvd 1933 4s.....                        |               | 50,000       |
| Port of Portland Ore 1922 5s.....                              |               | 50,000       |
| Rahway N J Adjust 1922 4s.....                                 |               | 22,000       |
| Richmond Va pub improv 1943 4s.....                            |               | 25,000       |
| Richmond Va 1929 38 4s.....                                    |               | 25,000       |
| Roanoke Va pub bldg 1941 4½s.....                              |               | 25,000       |
| Roanoke Va street improv 1936 4s.....                          |               | 30,000       |
| Schenectady Co N Y (Glen Ridge Sanatorium)<br>1915-29 4½s..... | 29,675        |              |
| Spartanburg S C school 1932 4½s.....                           | 25,812        |              |
| Spokane Wash city bridge 1934 4½s.....                         | 21,843        |              |
| Spokane County Wash 1923 4½s.....                              | 51,250        |              |
| Spokane Wash water 1931 4½s.....                               | 25,562        |              |
| Stamford Conn town hall 1938 4s.....                           | 50,500        |              |
| Stamford Conn public park 1942 4s.....                         | 24,625        |              |
| Syracuse N Y water 1915-28 4½s.....                            | 29,390        |              |
| Syracuse N Y intercept sewer 1928-29 4½s..                     | 20,824        |              |
| Tacoma Wash bridge 1929 4½s.....                               | 31,200        |              |
| Toronto Ont deb 1920 4s.....                                   | 10,000        |              |
| Toronto Ont cons loan deb 1948 4s.....                         | 22,216        |              |
| Torrington Conn town 1939 4½s.....                             | 23,000        |              |
| West Hartford Conn tn ref & imp 1943 4½s..                     | 103,350       |              |
| Westmount Quebec town deb 1938 3½s.....                        | 50,373        |              |
| Winston N C 1924 5s.....                                       | 25,000        |              |
| Alabama Central R R 1st mtg 1918 6s.....                       |               |              |
| Albany & Susq R R 1st mtg conv 1946 3½s..                      |               |              |
| Baltimore & Ohio R R 1st mtg 1948 4s.....                      |               |              |
| Baltimore & Ohio R R p lien mtg 1925 3½s..                     |               |              |
| Boston & Maine R R deb 1929 4½s.....                           |               |              |
| Boston & N Y Air L R R 1st mtg 1953 4s..                       |               |              |
| Buffalo N Y & Erie R R 1st mtg 1916 7s..                       |               |              |
| B C R & N Ry I M & D D 1st mtg 1934 5s..                       |               |              |
| Canada So Ry cons mtg ser A 1962 5s.....                       |               |              |
| Canadian No Ry Wln Term mtg 1989 4s.....                       |               |              |
| Central Branch Ry 1st mtg 1919 4s.....                         |               |              |
| Central Ohio R R 1st cons 1930 4½s.....                        |               |              |
| Central Pacific Rly mtg 1929 3½s.....                          |               |              |
| Central Pacific Ry 1st mtg 1949 4s.....                        |               |              |
| Central R R of N J gen mtg 1987 5s.....                        |               |              |
| Chesa & O R R R & A Div 1st mtg 1939 4s..                      |               |              |
| Chic Burl & Q R R Ill Div mtg 1949 3½s..                       |               |              |
| Chic Burl & Q R R Neb Ex mtg 1927 4s....                       |               |              |
| Chic & E Ill R R gen cons 1st mtg 1937 5s..                    |               |              |
| Chic & E Ill R R 1st cons 1934 6s.....                         |               |              |
| Chic & Erie R R 1st mtg 1952 5s.....                           |               |              |
| Chic Ham & West R R 1st mtg 1927 6s....                        |               |              |
| Chic Ind & So R R mtg 1936 4s.....                             |               |              |
| Chic M & St P Ry Dub Div 1st mtg 1920 6s..                     |               |              |
| Chic M & St P Ry gen mtg 1989 4s.....                          | 75,081        |              |
| Chic M & St P Ry conv 1932 4½s.....                            | 44,100        |              |
| Chic & N W Ry gen mtg 1987 4s.....                             | 73,819        |              |
| Chic & N W Ry gen mtg 1987 5s.....                             | 53,250        |              |
| Chic & N W Ry mtg 1929 6s.....                                 | 20,105        |              |
| Chic & N W Ry cons 1915 7s.....                                | 101,009       |              |
| Chic & N W Ry gen mtg 1987 3½s.....                            | 99,460        |              |
| Chic & N W Ry deb 1933 5s.....                                 | 111,815       |              |
| Chic & N W Ry mtg 1929 5s.....                                 | 1,123         |              |
| Chic Rys cons mtg ser A 1927 5s.....                           | 30,000        |              |
| Chic Rys cons mtg ser B 1927 5s.....                           | 43,000        |              |
| Chic Rys Co adj income mtg 1927 4s.....                        | 15,742        |              |
| Chic Rys Co pur mon mtg 1927 4s.....                           | 57,875        |              |
| Chic R I & Pac R R mtg 1917 6s.....                            | 75,850        |              |
| Chic R I & Pac R R gen mtg 1948 4s.....                        | 103,300       |              |
| Chic St L & N Ori R R loan 1951 5s.....                        | 86,495        |              |
| Chic & West Ind R R cons mtg 1952 4s.....                      | 101,000       |              |
| Chic & West Ind R R gen mtg 1932 6s.....                       | 99,221        |              |
| Cinc Day & Iron R R 1941 5s.....                               | 53,087        |              |

## Bonds:

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cinc Fin & Ft W R R 1st mtg 1923 4s....        | \$49,200      | \$50,000     | \$29,000        |
| Cinc Ham & Day R R gen mtg 1942 5s....         | 117,232       | 108,000      | 86,400          |
| Cinc Ind & W Ry 1st & ref mtg 1953 4s....      | 40,500        | 50,000       | 25,000          |
| Cleve Cinc Chic & St L Ry gen mtg 1993 4s...   | 199,250       | 200,000      | 154,000         |
| Cleve Lor & Wheel Ry 1st cons mtg 1933 5s...   | 116,086       | 100,000      | 106,000         |
| Colorado & Southern Ry 1st mtg 1929 4s....     | 24,531        | 25,000       | 22,500          |
| Columbus & Toledo R R 1st mtg 1955 4s....      | 142,159       | 127,000      | 115,570         |
| Dayton & Michigan R R 1st mtg 1931 4 1/2s...   | 26,100        | 25,000       | 24,250          |
| Del & Hud Canal Penn Div mtg 1917 7s....       | 118,882       | 100,000      | 109,000         |
| Delaware & Hudson Co 1st mtg ref 1943 4s...    | 99,937        | 100,000      | 98,000          |
| Des Moines & Ft D R R 1st mtg 1935 4s....      | 24,437        | 25,000       | 15,000          |
| Detroit Ry 1st mtg 1915-24 5s....              | 82,540        | 50,000       | 27,900          |
| E Tenn Va & Ga Ry cons mtg 1956 5s....         | 27,495        | 25,000       | 27,000          |
| Elgin Joliet & East R R 1st mtg 1941 5s....    | 95,307        | 84,000       | 68,200          |
| Flint & P Marq R R 1st cons mtg 1939 5s...     | 26,030        | 25,000       | 10,750          |
| Flint & P Marq R R P H Div 1st m 1939 5s...    | 59,262        | 55,000       | 38,850          |
| Galv H & S A Ry M & P Ex 1st m 1931 5s...      | 81,250        | 75,000       | 77,250          |
| Georgia & Ala Ry new 1st cons 1945 5s....      | 56,125        | 50,000       | 52,500          |
| Georgia R R & Banking Co 1947 4s....           | 23,375        | 25,000       | 22,000          |
| Hartford St Ry 1st mtg 1930 4s....             | 51,500        | 50,000       | 48,000          |
| Hocking Valley Ry 1st cons mtg 1999 4 1/2s...  | 78,716        | 75,000       | 75,750          |
| Housatonic R R 1st cons mtg 1937 5s....        | 50,867        | 44,000       | 47,520          |
| Illinois Cent R R S Div 1st mtg 1951 3 1/2s... | 101,000       | 100,000      | 82,000          |
| Iowa Cent Ry 1st & ref mtg 1951 4s....         | 45,750        | 50,000       | 24,000          |
| Iowa Cent Ry 1st mtg 1938 5s....               | 56,125        | 50,000       | 44,000          |
| Kansas City Term Ry 1st mtg 1960 4s....        | 23,025        | 25,000       | 23,500          |
| Keokuk & Des Moines R R 1st mtg 1923 5s...     | 45,942        | 50,000       | 43,500          |
| Lake Shore & Mich So R R deb 1931 4s....       | 186,075       | 200,000      | 188,000         |
| Lehigh Valley Ry 1st mtg guar 1940 4 1/2s...   | 215,610       | 200,000      | 202,000         |
| Lehigh Valley Term R R 1st mtg g 1941 5s...    | 231,555       | 200,000      | 222,000         |
| Louisville & Jeff Bridge Co mtg 1945 4s....    | 49,250        | 50,000       | 41,500          |
| Louis & Nash R R P & M D 1st m 1946 4s...      | 47,762        | 50,000       | 45,500          |
| Mahoning Coal R R mtg 1934 5s....              | 51,005        | 50,000       | 54,000          |
| Mich Cent R R G R V R 1st mtg 1959 4s...       | 48,750        | 50,000       | 42,500          |
| Middlesex Valley R R 1st mtg 1942 5s....       | 28,750        | 25,000       | 25,500          |
| Midland R R of N J 1st mtg 1940 5s....         | 60,819        | 55,000       | 57,750          |
| Minn & St Louis Ry M J 1st mtg 1927 7s...      | 110,550       | 77,000       | 86,240          |
| Minn & St Louis Ry P Ex 1st mtg 1921 6s...     | 31,875        | 25,000       | 20,000          |
| Minn Union R R mtg 1922 6s....                 | 232,435       | 200,000      | 222,000         |
| Montana Central Ry 1st mtg 1937 6s....         | 133,087       | 100,000      | 125,000         |
| Morris & Essex R R 1st cons mtg 1915 7s...     | 176,170       | 150,000      | 151,500         |
| Mutual Term Co of Buff 1st mtg 1924 4s....     | 47,750        | 50,000       | 47,000          |
| Nashville Chatt & St L Ry 1st cons 1928 5s...  | 25,750        | 25,000       | 27,000          |
| New England R R cons mtg 1945 5s....           | 124,947       | 108,000      | 109,180         |
| New England R R cons mtg 1945 4s....           | 50,237        | 50,000       | 47,000          |
| N Haven & North Co cons ref mtg 1956 4s...     | 50,313        | 50,000       | 41,500          |
| New London North R R 1st mtg 1940 4s....       | 40,625        | 50,000       | 41,500          |
| N Y Lack & W Ry ter & imp mtg 1923 4s...       | 100,581       | 100,000      | 98,000          |
| N Y Lake Erie & W R R 1st cons 1920 7s...      | 123,666       | 100,000      | 110,000         |
| N Y N H & H R R conv deb cer 1923-48 6s...     | 293,995       | 250,000      | 205,000         |
| N Y N H & H R R deb 1956 4s....                | 237,375       | 250,000      | 185,000         |
| N Y N H & H R R notes 1915 5s....              | 99,000        | 100,000      | 100,000         |
| N Y N H & H R R & P C D 1st m 1954 4s...       | 252,756       | 250,000      | 225,000         |
| N Y Sus & West R R 1st mtg ter 1943 5s...      | 54,903        | 50,000       | 52,500          |
| N Y Sus & West R R 1st ref mtg 1937 5s...      | 68,990        | 60,000       | 57,000          |
| Norfolk & West R R gen 1st mtg 1941 6s...      | 120,879       | 100,000      | 120,000         |
| Norfolk & West R R N R Div 1st m 1932 6s...    | 54,425        | 45,000       | 54,000          |
| Nor Pac-Gt Nor jt C B & Q coll 1921 4s....     | 203,932       | 250,000      | 242,500         |
| Northwestern Union R R 1st mtg 1917 7s...      | 121,298       | 100,000      | 107,000         |
| Oregon Short Line Ry 1st mtg 1922 6s....       | 189,905       | 160,000      | 176,000         |
| Oregon Short Line Ry 1st cons mtg 1946 5s...   | 39,650        | 35,000       | 37,800          |
| Oswego R R Bridge Co 1st mtg 1915 6s....       | 52,679        | 50,000       | 50,000          |
| Oswego & Syra R R gtd cons mtg 1923 5s...      | 24,882        | 23,000       | 24,150          |
| Port Reading R R 1st mtg gtd 1941 5s....       | 109,330       | 100,000      | 110,000         |
| Rome Wat & Ogd R R 1st con mtg 1922 5s...      | 108,675       | 100,000      | 105,000         |
| St Paul M & M R R cons 1st mtg 1933 6s...      | 147,518       | 115,000      | 141,450         |
| St Paul M & M R R con 1st mtg 1933 4s...       | 39,807        | 40,000       | 39,600          |
| St Paul M & M R R con 1st mtg 1933 4 1/2s...   | 30,653        | 29,000       | 30,160          |
| St Paul M & M R R M Ex 1st mtg 1937 4s...      | 49,115        | 50,000       | 48,000          |
| St Paul & North Pac R R 1st mtg 1923 6s...     | 243,527       | 200,000      | 224,000         |
| St Paul & Sioux City R R 1st mtg 1919 6s...    | 142,500       | 125,000      | 133,750         |
| San Fran & San Joaq Val Ry mtg 1940 5s...      | 28,344        | 25,000       | 27,000          |
| S S Marle & S W Ry con mtg 1915 5s....         | 20,525        | 20,000       | 20,000          |
| Southern Ry 1st cons mtg 1994 5s....           | 52,005        | 50,000       | 52,500          |
| Southern Ry St L Div 1st mtg 1951 4s....       | 49,875        | 50,000       | 43,500          |
| Ter Haute & Peoria R R 1st mtg 1942 5s...      | 25,806        | 25,000       | 26,000          |
| Toledo & Ohio Cent R R 1st mtg 1935 5s...      | 57,272        | 50,000       | 52,500          |
| Toledo & Ohio Cent R R W Div 1st m 1935 5s...  | 33,895        | 50,000       | 52,000          |
| Toronto Ham & Buff Ry 1st mtg 1946 4s...       | 98,088        | 100,000      | 86,000          |
| Union Pac R R 1st mtg R R & I g 1947 4s...     | 50,281        | 50,000       | 48,500          |
| United N J R R & Canal Co 1929 4s....          | 108,845       | 106,000      | 104,940         |

| Bonds:                                      |         | Book<br>value | Par<br>value |       |
|---|---------|---------------|--------------|-------|
| Vermont Valley R R 1st mtg 1940 4½s.....    |         | \$104,875     | \$100,000    | \$9   |
| Wabaash R R 1st mtg 1939 5s.....            |         | 112,087       | 100,000      | 10    |
| Washington Terminal Co 1st mtg 1945 3½s..   |         | 31,638        | 33,000       | 2     |
| West Shore R R 1st mtg 2361 4s.....         |         | 94,125        | 100,000      | 9     |
| Willmar & Sioux Falls R R 1st mtg 1933 5s.. |         | 118,831       | 103,000      | 11    |
| Arsenal School Dist Hartford Conn 1942 4s.. |         | 49,750        | 50,000       | 4     |
| Masonic Temple Co Wilmington N C 1919 6s..  |         | 30,590        | 30,000       | 3     |
| Mortgage Bond Co of N Y 1968 4s.....        |         | 22,437        | 25,000       | 2     |
| New York Dock Co 1st mtg 1951 4s.....       |         | 55,000        | 55,000       | 4     |
| N E School Dist Hartford Conn 1931 3½s..    |         | 18,225        | 20,000       | 1     |
| N W School Dist Hartford Conn 1938 4s.....  |         | 30,000        | 30,000       | 2     |
| Peoples Gas L & C Co Chicago ref 1947 5s..  |         | 52,313        | 50,000       | 5     |
| Toronto Mortgage Co 1918 4s.....            |         | 50,000        | 50,000       | 5     |
| Stocks:                                     |         |               |              |       |
| 500 Albany & Susquehanna R R.....           | 46,662  |               |              | 13    |
| 300 Allegheny & Western Ry.....             | 45,875  |               |              | 3     |
| 300 Baltimore & Ohio R R pref.....          | 23,539  |               |              | 2     |
| 1500 Chicago Milwaukee & St Paul Ry pref..  | 204,572 |               |              | 20    |
| 600 Chicago Milwaukee & St Paul Ry com..    | 80,238  |               |              | 5     |
| 500 Chicago & Northwestern R R pref....     | 86,419  |               |              | 8     |
| 600 Chicago & Northwestern R R com.....     | 63,886  |               |              | 7     |
| 1000 Cleve Chic & St Louis R R pref..       | 98,913  |               |              | 5     |
| 1000 Cleveland & Pittsburgh R R.....        | 46,033  |               |              | 8     |
| 300 Connecticut River R R.....              | 28,016  |               |              | 5     |
| 300 Dayton & Michigan R R pref.....         | 23,636  |               |              | 2     |
| 800 Delaware & Bound Brook R R.....         | 54,000  |               |              | 5     |
| 500 Fort Wayne & Jackson R R pref.....      | 50,173  |               |              | 6     |
| 500 Georgia R R & Banking Co.....           | 120,710 |               |              | 13    |
| 400 Illinois Central R R.....               | 50,079  |               |              | 4     |
| 181 Illinois Southern Ry com.....           | 22,500  |               |              | ..... |
| 100 Joliet & Chicago R R.....               | 9,463   |               |              | 1     |
| 450 Kalamazoo Allegan & Gr Rapids R R..     | 55,750  |               |              | 5     |
| 1000 Morris & Essex R R.....                | 43,909  |               |              | 8     |
| 1200 New York Central & Hudson R R R....    | 188,920 |               |              | 16    |
| 350 New York Lackawanna & West R R....      | 45,833  |               |              | 4     |
| 4813 New York New Haven & Hart R R....      | 551,702 |               |              | 26    |
| 800 Oswego & Syracuse R R.....              | 95,364  |               |              | 9     |
| 4400 Pennsylvania R R.....                  | 246,323 |               |              | 24    |
| 300 Peoria & Bureau Valley R R.....         | 53,750  |               |              | 4     |
| 1000 Pittsburgh Ft Wayne & Chicago R R..    | 112,201 |               |              | 16    |
| 1000 Rensselaer & Saratoga R R.....         | 173,573 |               |              | 18    |
| 140 St Joseph So Bend & So R R pref....     | 13,940  | 14,000        |              | 1     |
| 500 St Joseph So Bend & So R R com....      | 50,000  | 50,000        |              | 12    |
| 300 Utica Chenango & Susq Valley R R....    | 47,300  | 30,000        |              | 46    |
| 400 Valley (N Y) R R.....                   | 44,550  | 40,000        |              | 44    |
| 200 Aetna National Bank Hartford Conn...    | 21,409  | 20,000        |              | 6     |
| 400 American Exch Nat Bank N Y City...      | 43,983  | 40,000        |              | 83    |
| 400 Bank of the Manhattan Co N Y City...    | 26,708  | 20,000        |              | 6     |
| 400 Bank of N Y Nat Bank Assn N Y City...   | 36,707  | 30,000        |              | 11    |
| 300 Central Trust Co N Y City.....          | 31,000  | 30,000        |              | 307   |
| 400 Charter Oak Nat Bank Hartford Conn...   | 51,832  | 40,000        |              | 68    |
| 200 City Bank Hartford Conn.....            | 27,087  | 20,000        |              | 22    |
| 150 Conn River Bank Co Hartford Conn...     | 9,300   | 4,500         |              | 13    |
| 250 Farmers & Mech Nat Bank Phila Pa...     | 28,448  | 25,000        |              | 3     |
| 300 First National Bank Hartford Conn...    | 34,907  | 30,000        |              | 52    |
| 75 First National Bank N Y City.....        | 20,571  | 7,500         |              | 67    |
| 300 Hanover National Bank N Y City.....     | 50,037  | 30,000        |              | 199   |
| 1000 Hartford Nat Bank Hartford Conn....    | 140,359 | 100,000       |              | 186   |
| 200 Holland Trust Co N Y City.....          | 22,200  | 20,000        |              | 3     |
| 300 Import & Traders Nat Bank N Y City...   | 30,000  | 30,000        |              | 153   |
| 100 International Banking Corp N Y City...  | 20,000  | 10,000        |              | 10    |
| 112 Market & Fulton Nat Bank N Y City...    | 14,143  | 11,200        |              | 28    |
| 345 Mechanics & Metals Nat Bank N Y City    | 38,636  | 34,500        |              | 84    |
| 120 Merchants Exch Nat Bank N Y City...     | 8,793   | 6,000         |              | 10    |
| 700 Merchants Nat Bank N Y City.....        | 39,919  | 35,000        |              | 61    |
| 100 Metropolitan Trust Co N Y City.....     | 11,000  | 10,000        |              | 38    |
| 605 Nat Bank of Commerce N Y City.....      | 84,340  | 62,500        |              | 103   |
| 500 National City Bank N Y City.....        | 66,829  | 50,000        |              | 170   |
| 550 Nat Exchange Bank Hartford Conn...      | 34,306  | 27,500        |              | 44    |
| 100 New Britain Nat Bank New B Conn...      | 10,000  | 10,000        |              | 17    |
| 150 N Y Life Ins & Trust Co N Y City...     | 18,525  | 15,000        |              | 146   |
| 200 Peoples Bank N Y City.....              | 5,544   | 5,000         |              | 11    |
| 1000 Phoenix National Bank Hartford Conn... | 140,711 | 100,000       |              | 160   |
| 550 State Bank & Trust Co Hartford Conn...  | 63,779  | 55,000        |              | 143   |
| 100 Third National Bank N Y (in liquid)..   | 10,870  | 10,000        |              |       |
| 300 Union Trust Co N Y City.....            | 10,000  | 30,000        |              | 113   |
| 100 United States Trust Co N Y City.....    | 28,310  | 10,000        |              | 109   |
| 400 American Telegraph & Cable Co.....      | 88,750  | 40,000        |              | 22    |

|                              | Book<br>value       | Par<br>value        | Market<br>value     |
|------------------------------|---------------------|---------------------|---------------------|
| Investment Bureau of N Y.... | \$450               | \$450               | \$450               |
| Telegraph Co.....            | 38,000              | 30,000              | 34,500              |
| Ocean Telegraph Co.....      | 23,000              | 30,000              | 28,500              |
| Telegraph Co.....            | 50,993              | 50,000              | 55,500              |
| Adjust Bureau San Fran.      | 500                 | 500                 | 500                 |
| Adjust Bureau of Atlanta...  | 500                 | 500                 | 500                 |
| Salvage Co Chicago.....      | 750                 | 1,000               | 1,000               |
| Salvage Co of New York.      | 1,000               | 1,000               | 1,500               |
| .....                        | <u>\$18,780,776</u> | <u>\$17,055,683</u> | <u>\$18,934,876</u> |

# THE ALLEMANNA FIRE INSURANCE COMPANY

## PITTSBURG

PITTSBURG, PA.

[Organized April 1, 1868; commenced business July 1, 1868]

W. STEINMEYER, President

CHAS. B. REITER, Sec.

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|                                   |                   |
|-----------------------------------|-------------------|
| Gross premiums .....              | \$1,333,268 83    |
| Deduct reinsurance premiums. .... | \$261,401 54      |
| return premiums ....              | 228,286 54        |
|                                   | <u>489,688 08</u> |

Total net premiums written .....

### Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$47,452 48 |
| Collateral loans .....  | 487 56      |
| Bonds and stocks.....   | 29,055 18   |
| Deposits .....          | 2,278 19    |
| From other sources..... | 185 11      |

Total .....

Rents .....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

### DISBURSEMENTS

|                      |                   |
|----------------------|-------------------|
| Gross losses .....   | \$699,958 47      |
| Deduct salvage ..... | \$1,573 71        |
| reinsurance .....    | 170,831 22        |
| discount .....       | 583 91            |
|                      | <u>172,988 84</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$12,839.27, and expenses, \$11,518.97, of special and general agents .....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$2,852.53; printing and stationery, \$7,561.26....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....

|   |                              |
|---|------------------------------|
| ns.....                                       | \$4,468 13                   |
| tariff associations.....                      | 11,233 54                    |
| and salvage corps assessments, fees,<br>..... | 10,222 13                    |
| .....   | 374 61                       |
| real estate.....                              | 3,226 11                     |
| .....   | 2,358 10                     |
| .....   | 9,801 94                     |
| nses and fees.....                            | 3,951 00                     |
| and taxes including \$861.92 federal<br>..... | 2,624 90                     |
| .....   | 1,587 87                     |
| (declared during year, \$30,000) ....         | 30,000 00                    |
| off .....                                     | 270 93                       |
| ent, in book value of ledger assets,<br>..... | 388 89                       |
| .....   | <u>\$934,170 73</u>          |
| .....   | <u><u>\$1,777,459 38</u></u> |

LEDGER ASSETS

|  |                       |
|--|-----------------------|
| .....  | \$158,448 54          |
| .....  | 760,323 56            |
| .....  | 6,850 00              |
| 248.96, and stocks, \$39,925.50.....           | 573,174 46            |
| .....  | 21,036 25             |
| es and banks on interest.....                  | 124,706 54            |
| ling business written subsequent to<br>.....   | 128,436 39            |
| ing business written prior to October<br>..... | 4,333 60              |
| premiums.....                                  | 150 00                |
| .....  | <u>\$1,777,459 38</u> |

NON-LEDGER ASSETS

|                               |                       |
|-------------------------------|-----------------------|
| .....                         | \$12,975 50           |
| .....                         | 7,545 00              |
| .....                         | 62 00                 |
| .....                         | <u>20,582 50</u>      |
| .....                         | 325 00                |
| te over book value.....       | 1,001 42              |
| d stocks over book value..... | 46,626 28             |
| .....                         | <u>\$1,845,994 58</u> |

DOCT ASSETS NOT ADMITTED

|                                 |                              |
|---------------------------------|------------------------------|
| ling business written<br>4..... | \$4,333 60                   |
| rest on bonds in de-<br>.....   | 333 00                       |
| .....                           | <u>4,666 60</u>              |
| sets.....                       | <u><u>\$1,841,327 98</u></u> |



## LIABILITIES

|   |                |
|---|----------------|
| Losses and claims for losses:                               |                |
| Adjusted and unpaid.....                                    | \$117,388 24   |
| Resisted .....  | 5,795 44       |
| Total .....   | \$123,183 68   |
| Deduct reinsurance .....                                    | 35,411 77      |
| Net unpaid losses and claims.....                           | \$87,771 91    |
| Unearned premiums .....                                     | 817 25         |
| Salaries and miscellaneous accounts due or accrued.....     | 2 50           |
| Estimated amount of taxes hereafter payable.....            | 10 00          |
| Contingent commissions or other charges due or accrued..... | 0 00           |
| Liabilities, except capital.....                            | \$924 66       |
| Capital .....   | \$200,000 00   |
| Surplus .....   | 716,365 79     |
| Surplus to policyholders.....                               | 916 35         |
| Total Liabilities .....                                     | \$1,841,509 00 |

## RISKS AND PREMIUMS

|  | Fire risks    | Pro         |
|--|---------------|-------------|
| In force December 31, 1913.....                                      | \$183,455,958 | \$1,841,509 |
| Written or renewed in 1914 .....                                     | 128,020,964   | 1,280,209   |
| Excess of original premiums over amount received for reinsurance, .. |               |             |
| Totals.....  | \$311,477,922 | \$3,121,718 |
| Deduct expirations and cancellations.....                            | 117,354 672   | 1,173,546   |
| In force December 31, 1914.....                                      | \$194,123,350 | \$1,941,172 |
| Deduct amount reinsured .....  | 32,711,781    | 327,117     |
| Net amount in force.....   | \$161,411,569 | \$1,613,855 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |             |
|--------------|-----------------------|----------------|--|-------------------|-------------|
| 1914         | One year or less..... | \$41,228,948   | \$462,890 78                             | 1-2               | \$23,144 49 |
| 1912         | Three years.....      | 29,064,478     | 253,288 90                               | 1-6               | 41,714 82   |
| 1913         |                       | 30,472,089     | 264,530 21                               | 1-2               | 13,226 11   |
| 1914         |                       | 33,061,411     | 281,734 72                               | 5-6               | 23,458 95   |
| 1910         | Five years.....       | 4,303,245      | 53,877 35                                | 1-10              | 4,303 24    |
| 1911         |                       | 5,129,678      | 61,059 42                                | 3-10              | 1,535 94    |
| 1912         |                       | 5,679,687      | 68,040 26                                | 1-2               | 3,339 79    |
| 1913         |                       | 5,598,947      | 67,708 33                                | 7-10              | 4,719 27    |
| 1914         | Over five years.....  | 6,294,218      | 76,869 66                                | 9-10              | 6,294 21    |
|              |                       | 578,968        | 4,208 10                                 | pro rata          |             |
| Totals.....  |                       | \$161,411,569  | \$1,594,197 73                           |                   | \$81,411 56 |

## GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$15,500 |
| Losses (less reinsurance) paid from organization of company.....                                 | 7 00     |
| Cash dividends declared since commencing business.....   |          |
| Stock dividends declared since commencing business.....  |          |
| Largest net amount insured in any one hazard.....  |          |
| Company's stock owned by directors at par value.....   |          |
| Loaned to directors or other officers, \$18,500; to stockholders, \$6,500 .....                  |          |

## BUSINESS IN THE STATE OF NEW YORK

|       |              |
|-------|--------------|
| ..... | \$30,832,074 |
| ..... | 11,896,536   |
| ..... | \$18,935,538 |
| ..... | \$234,207    |
| ..... | 83,558       |
| ..... | \$150,654    |
| ..... | \$107,507    |
| ..... | 21,407       |
| ..... | \$86,111     |
| ..... | \$97,218     |
| ..... | 21,407       |
| ..... | \$73,811     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       |                               |
|-------|-------------------------------|
| ..... | Amount of<br>principal unpaid |
| ..... | \$760,828 56                  |

## SCHEDULE OF COLLATERAL LOANS

|       | Par value | Rate<br>used | Market<br>value | Amount<br>loaned | In-<br>terest |
|-------|-----------|--------------|-----------------|------------------|---------------|
| ..... | \$10,000  | 104          | \$10,400        | \$5,000          | 5             |
| ..... | 10,000    | 87           | 8,700           |                  |               |
| ..... | 2,000     | 125          | 2,500           | 1,850            | 6             |
| ..... | \$22,000  |              | \$21,600        | \$6,850          |               |

## SCHEDULE OF BONDS AND STOCKS OWNED

|              | Book<br>value | Par<br>value | Market<br>value |
|--------------|---------------|--------------|-----------------|
| .....        | \$5,000       |              |                 |
| .....        | 28,000        | \$45,000     | 47,700          |
| .....        | 12,000        |              |                 |
| 5s .....     | 7,530         | 8,000        | 7,600           |
| .....        | 3,000         |              |                 |
| .....        | 2,000         | 14,000       | 14,280          |
| .....        | 3,000         |              |                 |
| .....        | 2,000         |              |                 |
| .....        | 3,000         |              |                 |
| .....        | 1,000         |              |                 |
| 5-39 4 1/2s  | 19,000        | 19,000       | 18,620          |
| .....        | 6,663         | 7,000        | 6,610           |
| .....        | 14,125        | 15,000       | 18,970          |
| .....        | 4,582         | 4,868        | 4,371           |
| .....        | 24,688        | 25,000       | 24,750          |
| .....        | 9,191         | 10,000       | 9,400           |
| 4 1/2s ..... | 9,225         | 10,000       | 9,200           |
| 1934 5s..    | 19,000        | 20,000       | 16,600          |
| 26 5s....    | 9,650         | 10,000       | 8,900           |
| .....        | 10,000        | 10,000       | 5,000           |
| .....        | 10,000        | 10,000       | 10,200          |
| 1931 5s..    | 26,650        | 27,000       | 26,730          |
| 4 1/2s ..... | 9,287         | 10,000       | 9,300           |
| 18 5s....    | 19,963        | 20,000       | 19,800          |
| 5 5s....     | 25,000        | 25,000       | 24,000          |
| .....        | 30,000        | 30,000       | 30,000          |
| 1952 5s..    | 13,050        | 15,000       | 15,300          |
| 1921 6s      | 25,640        | 25,000       | 25,000          |
| .....        | 19,000        | 20,000       | 17,600          |
| 1923 6s..    | 30,400        | 30,000       | 30,000          |
| 49 6s....    | 10,800        | 10,000       | 11,600          |
| 1928 6s      | 10,000        | 10,000       | 10,000          |
| 1952 5s..    | 35,800        | 35,000       | 35,000          |

| Bonds:                                     | Book<br>value    | Par<br>value     |
|--|------------------|------------------|
| City of New Castle Pa Water Co 1982 5a.... | \$5,880          | \$5,000          |
| Pittsburg-Buffalo Co 1929 5a ..            | 9,975            | 10,000           |
| St Louis Smelting & Refining Co 1920 5a... | 47,750           | 48,000           |
| Sharon Water W Co Sharon Pa 1954 5a....    | 9,900            | 10,000           |
| Stocks:                                    |                  |                  |
| 148 Braddock National Bank.....            | 8,288            | 14,800           |
| 92 Bessemer Trust Co of Braddock Pa ..     | 9,200            | 9,200            |
| 1 Western Adjustment & Insp Co Chicago.    | 200              | 100              |
| 220 Pennsylvania R R.....                  | 12,882           | 11,000           |
| 75 First-Second Nat Bank Pittsburgh.....   | 9,375            | 7,500            |
| <b>Totals.....</b>                         | <b>\$573,174</b> | <b>\$581,466</b> |



## DISBURSEMENTS

|                                      |                   |
|--------------------------------------|-------------------|
| Gross losses, fire.....              | \$541,572 74      |
| Deduct salvage .....                 | \$6,116 76        |
| reinsurance .....                    | 142,999 28        |
|                                      | <u>149,116 03</u> |
| Net losses .....                     | \$392,456 71      |
| Gross losses, marine and inland..... | \$207,562 97      |
| Deduct salvage .....                 | \$14,556 70       |
| reinsurance .....                    | 24,856 24         |
|                                      | <u>39,412 94</u>  |
| Net losses .....                     | \$168,150 03      |

|  |              |
|--|--------------|
| Net amount paid policyholders for losses.....  | \$560,000 00 |
| Expenses of adjustment and settlement of losses.....   | 7,000 00     |
| Commissions or brokerage.....  | 194,000 00   |
| Allowances to agencies for agency expenses.....  | 18,000 00    |
| Salaries, \$9,813.05, and expenses, \$5,400.20, of special and general agents .....              | 15,000 00    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 23,000 00    |
| Rents .....  | 2,000 00     |
| Advertising, \$1,159.79; printing and stationery, \$5,663.69....                                 | 6,823 48     |
| Postage, telegrams, telephone and express.....   | 2,000 00     |
| Legal expenses .....   | 2,000 00     |
| Furniture and fixtures.....  | 1,000 00     |
| Maps, including corrections .....  | 1,000 00     |
| Underwriters' boards and tariff associations.....  | 10,000 00    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 4,000 00     |
| Inspections and surveys.....   | 1,000 00     |
| State taxes on premiums.....   | 15,000 00    |
| Insurance department licenses and fees.....  | 4,000 00     |
| All other licenses, fees and taxes including \$2,869.79 federal corporation tax .....            | 9,000 00     |
| Miscellaneous .....  | 7,000 00     |
| Deposit premiums returned.....   | 60,000 00    |
| Dividends to stockholders (declared during year, \$60,000)..<                                    |              |
| Gross loss on sale or maturity of ledger assets, viz.:   |              |
| Bonds .....  |              |

**Total Disbursements .....** **\$943,850 00**

**Balance .....** **\$2,527,100 00**

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds, \$1,961,140.15, and stocks, \$292,992.75...                  | \$2,254,132 90 |
| Cash in company's office.....   | 14,700 00      |
| Deposits in trust companies and banks not on interest.....                        | 115,800 00     |
| Deposits in trust companies and banks on interest .....                           | 139,600 00     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 1,700 00       |
| Agents' balances representing business written prior to October 1, 1914.....      | 8,000 00       |
| Bills receivable taken for premiums.....  |                |

**Total .....** **\$2,527,100 00**

NON-LEDGER ASSETS

rued on bonds..... \$23,337 00

Assets ..... \$2,550,440 52

DEDUCT ASSETS NOT ADMITTED

ances representing business written  
October 1, 1914..... \$1,771 88  
of bonds and stocks over market  
..... 110,322 90  
..... 112,094 78

Admitted Assets..... \$2,438,345 74

LIABILITIES

claims for losses:  
and unpaid..... \$11,687 00  
d plus \$15,000 reserve for losses  
l prior to December 31 of which no  
ad been received on that date... 186,807 19  
..... 3,900 00  
..... \$202,394 19  
insurance ..... 27,862 19  
paid losses and claims ..... \$174,533 00  
premiums:  
..... \$551,027 30  
avigation ..... 41,970 38  
..... 64,987 15  
..... 657,993 83  
niums reclaimable..... 15,647 63  
mount of taxes hereafter payable..... 15,000 00  
fund ..... 21,134 28  
..... \$884,307 74  
..... \$750,000 00  
..... 804,038 00  
Policyholders..... 1,554,038 00

Liabilities ..... \$2,438,345 74

SPECIAL DEPOSIT SCHEDULE

bits or investments not held for the protection of all the policyholders  
of the company

|       | Market value<br>of deposit | Liabilities in<br>such state |
|-------|----------------------------|------------------------------|
| ..... | \$8,800                    | \$11,977                     |

RISKS AND PREMIUMS

|                                   | Fire risks    | Premiums       | Marine and<br>inland risks | Premiums     |
|-----------------------------------|---------------|----------------|----------------------------|--------------|
| ber 31, 1918.....                 | \$114,348,516 | \$1,290,766 71 | \$14,417,748               | \$244,850 46 |
| wed in 1914.....                  | 91,606,844    | 1,007,134 35   | 68,450,928                 | 457,631 00   |
| .....                             | \$205,955,360 | \$2,297,901 06 | \$77,868,674               | \$702,471 46 |
| operations and cancella-<br>..... | 86,832,957    | 979,750 87     | 55,243,810                 | 442,010 04   |
| ce December 31, 1914..            | \$119,122,403 | \$1,318,150 69 | \$22,624,864               | \$260,461 48 |
| ount reinsured.....               | 19,156 019    | 237,049 39     | 2,045,413                  | 59,278 86    |
| et amount in force....            | \$99,966,384  | \$1,081,101 30 | \$20,579,451               | \$201,183 66 |

ka, not included above, \$568,550. Deposit premiums on same, \$17,396.25.

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Pro   |
|--------------|-----------------------|----------------|--|-------------------|-------|
| 1914         | One year or less..... | \$39,665,043   | \$441,118 55                             | 1-2               | \$220 |
| 1913         | Two years.....        | 865,490        | 7,635 15                                 | 1-4               | 1     |
| 1914         |                       | 559,029        | 4,487 11                                 | 3-4               | 3     |
| 1912         | Three years.....      | 13,331,841     | 123,133 91                               | 1-6               | 22    |
| 1913         |                       | 14,243,780     | 146,000 71                               | 1-3               | 73    |
| 1914         |                       | 14,789,311     | 145,415 83                               | 5-6               | 121   |
| 1911         | Four years.....       | 77,447         | 553 88                                   | 1-8               | 1     |
| 1912         |                       | 384,427        | 3,890 28                                 | 3-8               | 1     |
| 1913         |                       | 268,935        | 2,727 07                                 | 5-8               | 1     |
| 1914         |                       | 216,329        | 2,238 80                                 | 7-8               | 1     |
| 1910         | Five years.....       | 2,273,238      | 30,107 40                                | 1-10              | 3     |
| 1911         |                       | 2,609,864      | 35,265 72                                | 3-10              | 10    |
| 1912         |                       | 3,349,143      | 41,866 10                                | 1-2               | 20    |
| 1913         |                       | 3,612,281      | 42,317 49                                | 7-10              | 39    |
| 1914         |                       | 3,534,358      | 43,234 51                                | 9-10              | 38    |
|              | Over five years.....  | 95,868         | 1,103 71                                 | pro rata          |       |
| Totals.....  |                       | \$99,966,384   | \$1,081,101 30                           |                   | \$551 |

## GENERAL INTERROGATORIES

|  |       |
|--|-------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$8,9 |
| Losses (less reinsurance) paid from organization of company.....                                 | 5,1   |
| Cash dividends declared since commencing business.....   | 3     |
| Largest net amount insured in any one hazard.....  |       |
| Company's stock owned by directors at par value.....   |       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                       | Net premiums written in 1914 | Losses incurred reinsured in 1914 |
|-----------------------|------------------------------|-----------------------------------|
| Motor vehicles .....  | \$51,361 38                  | \$22,                             |
| Tourists baggage..... | 1,262 22                     | .....                             |
| Totals .....          | \$52,623 55                  | \$22,                             |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire         | Marine and |
|---|--------------|------------|
| Gross risks written.....  | \$22,050,796 | \$3,1      |
| Less \$6,544,142 risks canceled; and \$2,641,672 re-insurance ..... | 8,233,167    | 9          |
| Net risks written.....  | \$13,817,629 | \$2,1      |
| Gross premiums on risks written.....                                | \$165,875    | \$         |
| Less \$45,896 return premiums; and \$82,598 reinsurance .....       | 53,598       |            |
| Net premiums received.....  | \$112,282    | \$         |
| Losses paid (deducting salvage).....                                | \$69,869     | \$         |
| Less losses on risks reinsured.....                                 | 13,467       |            |
| Net losses paid.....  | \$56,402     |            |
| Losses incurred .....   | \$64,667     | \$         |
| Less losses on risks reinsured .....                                | 12,533       |            |
| Net losses incurred.....  | \$52,134     | \$         |

## SCHEDULE OF BONDS AND STOCKS OWNED

|                              | Book<br>value      | Par<br>value       | Market<br>value    |
|------------------------------|--------------------|--------------------|--------------------|
| ..                           | \$10,000           | \$10,000           | \$8,800            |
| ..                           | 10,460             | 10,000             | 10,200             |
| ..                           | 10,490             | 10,000             | 10,200             |
| ..                           | 50,157             | 50,000             | 51,000             |
| ..                           | 10,000             | 10,000             | 10,000             |
| ..                           | 205,250            | 200,000            | 178,000            |
| ..                           | 50,570             | 50,000             | 50,000             |
| ..                           | 3,000              | 3,000              | 8,080              |
| ..                           | 5,000              | 5,000              | 5,200              |
| ..                           | 20,150             | 20,000             | 20,000             |
| ..                           | 30,443             | 29,700             | 28,215             |
| ..                           | 175,108            | 170,300            | 161,785            |
| ..                           | 15,206             | 15,000             | 14,700             |
| ..                           | 46,250             | 50,000             | 46,000             |
| ..                           | 9,200              | 10,000             | 9,200              |
| ..                           | 83,425             | 35,000             | 32,900             |
| ..                           | 47,125             | 50,000             | 48,500             |
| 4s                           | 19,100             | 20,000             | 8,000              |
| ..                           | 19,325             | 20,000             | 18,800             |
| A                            |                    |                    |                    |
| ..                           | 8,000              | 8,000              | 8,000              |
| A                            |                    |                    |                    |
| ..                           | 8,000              | 8,000              | 8,000              |
| A                            |                    |                    |                    |
| ..                           | 8,000              | 8,000              | 8,000              |
| A                            |                    |                    |                    |
| ..                           | 1,000              | 1,000              | 1,000              |
| ..                           | 14,475             | 15,000             | 12,600             |
| ..                           | 27,198             | 25,000             | 25,750             |
| 5s                           | 14,812             | 15,000             | 14,700             |
| ..                           | 14,813             | 15,000             | 14,550             |
| 5s                           | 22,750             | 25,000             | 22,250             |
| ..                           | 12,030             | 12,000             | 12,240             |
| ..                           | 50,002             | 50,000             | 47,000             |
| ..                           | 15,225             | 15,000             | 14,250             |
| ..                           | 50,063             | 50,000             | 45,000             |
| ..                           | 45,800             | 50,000             | 45,500             |
| ..                           | 28,906             | 25,000             | 22,250             |
| ..                           | 25,156             | 25,000             | 26,500             |
| ..                           | 115,611            | 120,000            | 120,000            |
| 6s                           | 30,000             | 30,000             | 30,000             |
| ..                           | 39,256             | 40,000             | 40,000             |
| ..                           | 48,000             | 50,000             | 45,000             |
| 4s                           | 49,579             | 50,000             | 47,500             |
| 4s                           | 10,350             | 10,000             | 9,500              |
| ..                           | 22,969             | 25,000             | 18,500             |
| s.                           | 15,075             | 15,000             | 15,900             |
| ..                           | 14,175             | 15,000             | 13,800             |
| s.                           | 49,625             | 50,000             | 44,000             |
| ..                           | 24,500             | 25,000             | 25,000             |
| ..                           | 49,500             | 50,000             | 49,000             |
| ..                           | 47,838             | 55,000             | 46,200             |
| ..                           | 45,125             | 50,000             | 44,500             |
| ..                           | 29,129             | 30,000             | 29,700             |
| s.                           | 20,000             | 20,000             | 19,800             |
| ..                           | 8,130              | 8,000              | 8,160              |
| ..                           | 50,290             | 50,000             | 49,000             |
| ..                           | 51,170             | 50,000             | 51,000             |
| s.                           | 24,875             | 25,000             | 25,000             |
| ..                           | 104,364            | 100,000            | 103,000            |
|                              |                    |                    |                    |
| Ohio Ry.....                 | 38,812             | 50,000             | 25,500             |
| Western Ry.....              | 101,140            | 100,000            | 104,000            |
| Company .....                | 39,550             | 25,000             | 41,000             |
| Telephone & Telegraph Co.... | 27,225             | 20,000             | 24,600             |
| Improvement Company....      | 86,265             | 50,000             | 84,000             |
| .....                        | <u>\$2,254,133</u> | <u>\$2,228,000</u> | <u>\$2,143,810</u> |



# THE AMERICAN INSURANCE COMPANY

NEWARK, N. J.

[Organized February 20, 1846; commenced business April 1, 1846]

P. L. HOADLEY, President

FREDERICK HOADLEY, Sec.

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |  |
|--|---------------------|--|
| Gross premiums, fire.....  | \$5,995,693 53      |  |
| Deduct reinsurance premiums..  | \$927,845 55        |  |
| return premiums.....   | 1,227,573 87        |  |
|  | <u>2,155,419 42</u> |  |
| Total .....  | \$3,840,274 11      |  |
| Gross premiums, marine and inland....  | \$192,492 64        |  |
| Deduct reinsurance premiums..  | \$12,051 06         |  |
| return premiums .....  | 47,848 27           |  |
|  | <u>59,899 33</u>    |  |
| Total .....  | \$132,593 31        |  |
| Total net premiums written.....  | \$3,972,867 42      |  |
| Interest:  |                     |  |
| Mortgage loans .....   | \$88,087 09         |  |
| Bonds and stocks.....  | 310,548 74          |  |
| Deposits .....   | 3,162 81            |  |
| From other sources.....  | 338 74              |  |
| Total .....  | 402,136 38          |  |
| Rents .....  | 27,600 00           |  |
| Federal income tax withheld at source.....                                   | 1,000 00            |  |
| Increase in liabilities during year on account of reinsurance treaties ..... | 9,000 00            |  |
| Agents' balances previously charged off. ....                                |                     |  |
| Gross profit on sale or maturity of ledger assets, viz.:                     |                     |  |
| Bonds .....  | \$316 90            |  |
| Stocks .....   | 1,218 00            |  |
|  | <u>1,534 90</u>     |  |
| Total Income .....   | \$4,413,402 80      |  |
| Ledger Assets December 31, 1913.....   | 10,334,900 00       |  |
| Total .....  | \$14,748,302 80     |  |

## DISBURSEMENTS

|   |                        |  |
|---|------------------------|--|
| fire.....   | \$2,694,256 99         |  |
| age .....   | \$16,581 30            |  |
| insurance .....   | 551,740 85             |  |
|   | <u>568,322 15</u>      |  |
| sea .....   | \$2,125,934 84         |  |
| marine and inland.....  | \$47,500 03            |  |
| age .....   | \$616 35               |  |
| insurance .....   | 6,064 27               |  |
|   | <u>6,680 62</u>        |  |
| sea .....   | \$40,819 41            |  |
| paid policyholders for losses.....  | \$2,166,754 25         |  |
| adjustment and settlement of losses.....  | 69,415 12              |  |
| or brokerage.....   | 966,798 27             |  |
| 1,170.42, and expenses, \$51,615.85, of special and<br>rents .....                      | 132,786 27             |  |
| and other charges of officers, directors, trustees,<br>department office employees..... | 212,376 12             |  |
| .....   | 21,996 37              |  |
| \$2,481.94; printing and stationery, \$44,408.31....                                    | 46,890 25              |  |
| ograms, telephone and express.....  | 31,028 98              |  |
| ses .....   | 175 53                 |  |
| nd fixtures.....  | 4,927 87               |  |
| ling corrections.....   | 8,388 35               |  |
| s' boards and tariff associations.....  | 26,862 88              |  |
| ment, patrol and salvage corps assessments, fees,<br>expenses.....                      | 29,178 35              |  |
| and surveys.....  | 36,129 16              |  |
| expenses on real estate.....  | 1,266 36               |  |
| al estate.....  | 8,388 56               |  |
| on premiums.....  | 87,120 58              |  |
| department licenses and fees.....   | 22,155 96              |  |
| licenses, fees and taxes, including \$4,883.62 federal<br>tax .....                     | 16,535 63              |  |
| .....   | 4,558 15               |  |
| of office building, including light and heat.....                                       | 12,167 14              |  |
| premium notes .....   | 1,932 42               |  |
| agency .....  | 2,670 50               |  |
| surety bonds and liability insurance.....   | 479 97                 |  |
| es (mortgage loans) .....   | 1,001 35               |  |
| stockholders (declared during year, \$280,000) ..                                       | 280,000 00             |  |
| policyholders (declared during year, \$52) .....  | 53 00                  |  |
| nces charged off.....   | 3,660 85               |  |
| use by adjustment, in book value of ledger assets,<br>.....                             | \$72 18                |  |
| .....   | 21,111 95              |  |
| .....   | <u>1,218 00</u>        |  |
|   | 22,402 13              |  |
| Disbursements .....   | \$4,218,100 37         |  |
| .....   | <u>\$10,530,220 06</u> |  |

## LEDGER ASSETS

|   |                        |
|---|------------------------|
| Book value of real estate.....  | \$454,173.00           |
| Mortgage loans .....  | 1,793,825.30           |
| Book value of bonds, \$4,477,190.09, and stocks, \$2,348,629.30..                 | 6,825,819.39           |
| Cash in company's office .....  | 25,434.00              |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 434,593.00             |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 9,392.00               |
| Agents' balances representing business written subsequent to October 1, 1914..... | 593,000.00             |
| Agents' balances representing business written prior to October 1, 1914 .....     | 9,392.00               |
| Bills receivable taken for premiums.....  | 392,000.00             |
| <b>Total</b> .....  | <b>\$10,580,000.00</b> |

## NON-LEDGER ASSETS

|                           |                        |
|---------------------------|------------------------|
| Interest due and accrued: |                        |
| Mortgages .....           | \$25,131 17            |
| Bonds .....               | 63,588 35              |
| <b>Total</b> .....        | <b>88,719 52</b>       |
| <b>Gross Assets</b> ..... | <b>\$10,618,719.52</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                        |
|---|------------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$9,381 79             |
| Bills receivable, past due.....   | 47,416 94              |
| Market value of special deposits in excess of corresponding liabilities ..... | 31,884 97              |
| Book value of bonds and stocks over market value .....                        | 282,964 39             |
| <b>Total</b> .....  | <b>371,643 09</b>      |
| <b>Total Admitted Assets</b> .....  | <b>\$10,247,076.43</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Unadjusted plus \$30,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$422,896 99        |
| Resisted .....  | 39,738 00           |
| <b>Total</b> .....  | <b>\$462,634 99</b> |
| Deduct reinsurance .....  | 97,422 10           |
| <b>Net unpaid losses and claims</b> .....   | <b>\$365,212 89</b> |
| Unearned premiums:  |                     |
| Fire .....  | \$4,991,548 66      |
| Inland navigation.....  | 62,836 81           |
| <b>Total</b> .....  | <b>5,054,385 47</b> |
| Dividends declared and unpaid to stockholders, \$70,000; to policyholders \$113.....  | 70,113 00           |
| Salaries and miscellaneous accounts due or accrued.....   | 5,000 00            |
| Estimated amount of taxes hereafter payable.....  | 50,000 00           |
| Contingent commissions or other charges due or accrued....  | 26,000 00           |

|   |                 |
|---|-----------------|
| Reinsurance treaties.....                               | \$9,099 48      |
| Tax withheld at source.....                             | 187 40          |
| Assets, except capital.....                             | \$5,580,547 63  |
| Reserve fund.....                                       | \$1,000,000 00  |
| Reserve fund under chapter 258, Laws of New Jersey..... | 300,000 00      |
| Unpaid claims.....                                      | 3,366,743 67    |
| Policyholders.....                                      | 4,666,743 67    |
| Liabilities.....  | \$10,247,291 49 |

## SPECIAL DEPOSIT SCHEDULE

Assets or investments NOT held for the protection of all the policyholders of the company

| Country | Market value of deposit | Liabilities in such state or country |
|---------|-------------------------|--------------------------------------|
| .....   | \$50,600                | \$40,946 07                          |
| .....   | 9,700                   | 38,962 89                            |
| .....   | 64,970                  | 42,788 96                            |
| .....   | \$125,270               | \$122,647 42                         |

## RISKS AND PREMIUMS

|                        | Fire risks      | Premiums        | Marine and inland risks | Premiums     |
|------------------------|-----------------|-----------------|-------------------------|--------------|
| December 31, 1913..... | \$1,062,233,678 | \$10,740,433 48 | \$4,283,871             | \$93,944 98  |
| December 31, 1914..... | 551,078,619     | 5,995,693 53    | 8,594,780               | 192,492 64   |
| .....                  | \$1,613,312,297 | \$16,736,127 01 | \$12,878,621            | \$286,437 62 |
| .....                  | 499,141,731     | 5,548,185 73    | 6,253,816               | 151,909 51   |
| December 31, 1914..... | \$1,114,170,566 | \$11,187,941 28 | \$6,625,806             | \$134,528 11 |
| Amount reinsured.....  | 140,978,020     | 1,602,413 16    | 419,866                 | 8,854 49     |
| Amount in force....    | \$973,192,546   | \$9,685,528 12  | \$6,206,440             | \$125,673 62 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term      | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-----------|----------------|--|-------------------|-------------------|
| Less..... | \$143,467,397  | \$1,513,947 98                           | 1-2               | \$756,973 99      |
| .....     | 892,223        | 5,613 78                                 | 1-4               | 1,403 45          |
| .....     | 883,041        | 6,453 13                                 | 3-4               | 4,839 85          |
| .....     | 172,126,515    | 1,432,894 09                             | 1-6               | 238,815 68        |
| .....     | 172,580,164    | 1,412,743 25                             | 1-2               | 706,371 63        |
| .....     | 150,951,651    | 1,357,973 94                             | 5-6               | 1,131,644 95      |
| .....     | 1,838,475      | 16,453 80                                | 1-8               | 2,056 73          |
| .....     | 1,177,242      | 13,044 28                                | 3-8               | 4,891 61          |
| .....     | 703,484        | 8,307 80                                 | 5-8               | 5,192 28          |
| .....     | 625,324        | 6,798 06                                 | 7-8               | 5,948 30          |
| .....     | 48,259,196     | 620,800 13                               | 1-10              | 62,086 01         |
| .....     | 54,427,565     | 664,299 04                               | 3-10              | 199,289 71        |
| .....     | 69,045,259     | 842,501 74                               | 1-2               | 421,250 87        |
| .....     | 74,941,891     | 772,459 29                               | 7-10              | 540,721 47        |
| .....     | 81,773,419     | 1,011,177 81                             | 9-10              | 910,060 03        |
| .....     | \$973,192,546  | \$9,685,528 12                           |                   | \$4,991,546 66    |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| (less reinsurance and return premiums) received from reinsurance companies..... | \$34,217,822 |
| Insurance paid from organization of company.....                                | 26,213,296   |
| Declared since commencing business.....   | 4,538,058    |
| Declared since commencing business.....   | 600,000      |
| Amount insured in any one hazard.....   | 111,000      |
| Amount owned by directors at par value.....                                     | 82,090       |
| Amount owned by policyholders.....  | 88,800       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred<br>reinsured<br>in 1914 |
|-------------------------------|------------------------------------|--|
| Motor vehicles .....          | \$132,593 31                       | \$41,910                                   |
| Wind storm and tornadoes..... | 421,468 16                         | 70,218                                     |
| Hall .....                    | 57,072 07                          | 34,000                                     |
| <b>Totals . . . . .</b>       | <b>\$611,128 54</b>                | <b>\$146,140</b>                           |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire                | Marine<br>inland |
|---|---------------------|------------------|
| Gross risks written.....  | \$93,424,077        | \$676            |
| Less \$25,102,958 risks canceled; and \$17,696,890 re-<br>insurance ..... | 42,515,434          | 284              |
| <b>Net risks written.....</b>   | <b>\$50,908,643</b> | <b>\$392</b>     |
| Gross premiums on risks written.....                                      | \$663,738           | \$13             |
| Less \$169,554 return premiums; and \$144,297 rein-<br>surance .....      | 308,697             | 5                |
| <b>Net premiums received.....</b>   | <b>\$355,041</b>    | <b>\$10</b>      |
| Losses paid (deducting salvage).....                                      | \$202,399           | \$5              |
| Less losses on risks reinsured.....                                       | 53,436              |                  |
| <b>Net losses paid .....</b>  | <b>\$148,963</b>    | <b>\$4</b>       |
| Losses incurred .....   | \$200,955           | \$5              |
| Less losses on risks reinsured.....                                       | 52,634              |                  |
| <b>Net losses incurred .....</b>  | <b>\$148,321</b>    | <b>\$5</b>       |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount of<br>principal un- |
|------------------|----------------------------|
| New Jersey ..... | \$1,793,863                |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value | Ma-<br>value |
|--|---------------|--------------|--------------|
| District of Columbia 1924 2.65s.....           | \$32,635      | \$30,000     | \$31,000     |
| United States consols 1930 2s.....             | 30,000        | 30,000       | 29,000       |
| Bayonne City N J 1924 5s.....                  | 53,825        | 50,000       | 53,000       |
| Bayonne N J school 1928 5s .....               | 80,981        | 75,000       | 80,000       |
| Bergen county N J county bldg 1933 4½s...      | 5,156         | 5,000        | 5,000        |
| Bergen county N J county bldg 1934 4½s...      | 5,161         | 5,000        | 5,000        |
| Bergen county N J county bldg 1935 4½s...      | 5,166         | 5,000        | 5,000        |
| Bergen county N J county bldg 1936 4½s...      | 5,171         | 5,000        | 5,000        |
| Bergen county N J county bldg 1937 4½s...      | 5,176         | 5,000        | 5,000        |
| Essex county N J hospital 1947 4s.....         | 100,206       | 100,000      | 98,000       |
| Essex county N J hospital 1949 4s.....         | 102,537       | 100,000      | 98,000       |
| Hackensack N J imp commission 1942 4½s...      | 23,782        | 25,000       | 26,000       |
| Madison borough N J road 1916 4½s.....         | 1,000         | 1,000        | 1,000        |
| Montclair town N J Essex Co sch 1942 4½s...    | 51,733        | 50,000       | 52,000       |
| Newark N J school 1937 4s.....                 | 101,700       | 100,000      | 98,000       |
| Passaic Co N J bridge rebuilding 1929 4½s...   | 5,121         | 5,000        | 5,000        |
| Passaic Co N J Rutherford av brdg 1929 4½s...  | 30,723        | 30,000       | 30,000       |
| Toronto city deb gen consol 1948 4s.....       | 54,008        | 55,967       | 49,000       |
| Toronto city Prov of Ont gen consol 1948 4s... | 15,330        | 17,933       | 15,000       |
| Union Co N J county hospital 1942 4½s....      | 41,491        | 40,000       | 41,000       |
| Union Co N J county hospital 1942 4½s....      | 10,353        | 10,000       | 10,000       |
| Union Co N J county hospital 1943 4½s....      | 50,967        | 50,000       | 52,000       |
| Central R R of N J gen mtg 1937 5s .....       | 412,324       | 337,000      | 394,000      |
| Consolidated Traction Co N J 1933 5s .....     | 129,697       | 122,000      | 125,000      |
| Easton & Amboy R R lawful money 1920 5s...     | 223,809       | 215,000      | 223,000      |
| Lehigh Val R R Ter Jersey City 1st mtg 1941 5s | 243,621       | 225,000      | 249,000      |
| Midland R R Co of N J 1st mtg 1940 5s ...      | 123,205       | 114,000      | 119,000      |
| Morris & Essex R R 1st cons guar 1915 7s...    | 171,606       | 170,000      | 171,000      |
| Newark Passenger Ry 1st cons mtg 1930 5s...    | 163,074       | 150,000      | 157,000      |
| N Y & Greenwood Lake R R guar 1940 5s...       | 138,849       | 131,000      | 133,000      |
| N Y Susq & W R R N J Ter 1st mtg 1943 5s       | 161,386       | 144,000      | 151,000      |
| North Hudson Co R R N J cons 1928 5s....       | 265,038       | 200,000      | 266,000      |

|                     | Book<br>value | Par<br>value | Market<br>value |
|---------------------|---------------|--------------|-----------------|
| 1st mtg 1923 6s..   | \$2,206       | \$2,000      | \$2,160         |
| 1st mtg 1923 6s..   | 3,361         | 3,000        | 3,270           |
| 1st mtg 1926 6s..   | 3,393         | 3,000        | 3,300           |
| 1st mtg 1927 6s..   | 4,560         | 4,000        | 4,400           |
| 1st mtg 1929 6s..   | 5,742         | 5,000        | 5,550           |
| 1st mtg 1930 6s..   | 5,623         | 5,000        | 5,600           |
| 1st mtg 1931 6s..   | 29,171        | 25,000       | 28,250          |
| o gen 1929 4s....   | 51,346        | 30,000       | 49,500          |
| o gen 1944 4s....   | 104,228       | 100,000      | 99,000          |
| R 1st m 1936 3½s    | 14,642        | 15,000       | 13,350          |
| R 1st m 1936 4s..   | 100,000       | 100,000      | 97,000          |
| ersey City 1921 5s. | 356,946       | 340,000      | 357,000         |
| 1935 6s.....        | 427,011       | 358,000      | 437,880         |
| 1932 5s.....        | 15,000        | 15,000       | 14,850          |
| N J 1st m 1943 5s.  | 196,000       | 196,000      | 201,880         |
| 44 6s.....          | 370,971       | 300,000      | 369,000         |
| .....               | 72,862        | 70,000       | 72,100          |
| .....               | 54,089        | 60,000       | 48,600          |
| .....               | 159,579       | 100,000      | 134,000         |
| .....               | 75,562        | 50,000       | 66,500          |
| .....               | 78,325        | 50,000       | 70,000          |
| R R                 | 80,576        | 20,000       | 30,200          |
| .....               | 91,135        | 70,000       | 86,800          |
| .....               | 44,587        | 30,000       | 33,600          |
| .....               | 67,025        | 50,000       | 69,000          |
| ref..               | 104,888       | 70,000       | 91,700          |
| .....               | 461,335       | 250,000      | 427,500         |
| .....               | 49,682        | 50,000       | 52,000          |
| .....               | 68,875        | 50,000       | 55,500          |
| .....               | 68,979        | 32,500       | 58,275          |
| f....               | 56,687        | 50,000       | 47,500          |
| .....               | 82,600        | 50,000       | 82,000          |
| .....               | 520,927       | 200,000      | 450,000         |
| .....               | 46,853        | 30,000       | 41,500          |
| o ...               | 80,459        | 60,000       | 73,800          |
| .....               | 82,243        | 50,000       | 77,500          |
| f....               | 400           | 400          | 400             |
| ro ..               | 500           | 500          | 500             |
| .....               | 500           | 500          | 750             |
| .....               | 100           | 100          | 200             |
| total .....         | \$6,825,819   | \$5,556,000  | \$6,542,856     |

## AMERICAN CENTRAL INSURANCE COMPANY

ST. LOUIS, MO.

[Incorporated and commenced business February, 1853]

EDWARD T. CAMPBELL, President

B. G. CHAPMAN, Jr., Secy

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums, fire...  | \$5,371,833 79      |                       |
| Deduct reinsurance premiums.   | \$2,492,934 46      |                       |
| return premiums ....   | 1,009,347 10        |                       |
|  | <u>3,502,281 56</u> |                       |
| Total .....  | \$1,869,552 23      |                       |
| Gross premiums, marine and inland.....                                       | \$71,208 91         |                       |
| Deduct return premiums .....   | 22 66               |                       |
| Total .....  | <u>\$71,186 25</u>  |                       |
| Total net premiums written.....  |                     | \$1,940,738 48        |
| Interest:  |                     |                       |
| Mortgage loans .....   | \$2,704 11          |                       |
| Collateral loans .....   | 11,279 92           |                       |
| Bonds and stocks.....  | 195,125 57          |                       |
| Deposits .....   | 2,973 51            |                       |
| From other sources.....  | 779 66              |                       |
| Total .....  |                     | 212,863 77            |
| Decrease of capital transferred to surplus.....                              |                     | 1,000,000 00          |
| Increase in liabilities during year on account of reinsurance treaties ..... |                     | 138,280 00            |
| Agents' balances previously charged off.....                                 |                     | 24 00                 |
| Gross profit on sale or maturity of ledger assets, viz.:                     |                     |                       |
| Bonds .....  |                     | 3,250 00              |
| Total Income .....   |                     | <u>\$3,295,888 25</u> |
| Ledger Assets December 31, 1913.....   | \$4,902,514 01      |                       |
| Decrease of Capital.....   | 1,000,000 00        |                       |
|  |                     | <u>4,902,514 01</u>   |
| Total .....  |                     | <u>\$8,197,898 26</u> |

## DISBURSEMENTS

|   |                            |
|---|----------------------------|
| fire.....   | \$2,903,717 28             |
| ge .....  | \$19,286 93                |
| urance .....  | 746,275 90                 |
| unt .....   | 971 47                     |
|   | <hr/> 766,534 30           |
| ee .....  | \$2,137,182 98             |
| marine and inland.....  | \$41,461 40                |
| ge .....  | 3,004 48                   |
|   | <hr/> \$38,456 92          |
| paid policyholders for losses.....  | \$2,175,639 00             |
| adjustment and settlement of losses.....                                    | 36,467 86                  |
| or brokerage.....   | 56,217 36                  |
| o agencies for agency expenses.....   | 12,637 61                  |
| \$3,353.43, and expenses, \$75,310.99, of special and<br>nts .....          | 233,664 42                 |
| and other charges of officers, directors, trustees<br>office employees..... | 119,085 83                 |
| .....   | 19,459 01                  |
| \$5,262.12; printing and stationery, \$48,432.70..                          | 53,754 82                  |
| grams, telephone and express.....   | 27,717 62                  |
| es .....  | 2,573 73                   |
| d fixtures.....   | 2,956 64                   |
| ing corrections.....  | 10,784 06                  |
| boards and tariff associations .....  | 28,660 20                  |
| ent, patrol and salvage corps assessments, fees,<br>expenses... ..          | 9,428 75                   |
| and surveys.....  | 35,156 02                  |
| n premiums.....   | 72,532 12                  |
| partment licenses and fees.....   | 23,228 83                  |
| nses, fees and taxes including \$1,108.13 Federal<br>tax .....              | 20,653 83                  |
| stockholders (declared during year, \$150,000) ..                           | 149,985 00                 |
| liabilities during year on account of reinsurance<br>.....                  | 138,283 92                 |
| ces charged off.....  | 19,877 45                  |
| sale or maturity of ledger assets, viz.:<br>.....                           | 44,408 09                  |
| by adjustment, in book value of ledger assets,<br>.....                     | 5,925 00                   |
| disbursements .....   | <hr/> \$3,299,098 06       |
| .....   | <hr/> <hr/> \$4,898,798 19 |

## LEDGER ASSETS

|   |              |
|---|--------------|
| ns .....  | \$34,250 00  |
| ns .....  | 192,385 62   |
| f bonds, \$2,707,785.06, and stocks, \$1,135,937.36..         | 3,843,722 42 |
| pany's office.....  | 10,864 24    |
| rust companies and banks not on interest.....                 | 62,570 24    |
| rust companies and banks on interest.....                     | 106,272 32   |
| aces representing business written subsequent to<br>1914..... | 350,418 09   |



|   |                    |
|---|--------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | \$9,402            |
| Due from Russia Insurance Co. return premiums.....                            | 286,912            |
| <b>Total .....</b>  | <b>\$4,898,798</b> |

## NON-LEDGER ASSETS

|  |                    |
|--|--------------------|
| Interest accrued:  |                    |
| Mortgages .....  | \$542 93           |
| Bonds .....  | 36,115 44          |
| Collateral loans .....   | 1,997 94           |
| From Commercial Union Assurance Co. on bonds taken over by that company..... | 9,759 15           |
| <b>Total .....</b>   | <b>48,415</b>      |
| <b>Gross Assets .....</b>  | <b>\$4,947,213</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                    |
|--|--------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$9,402 90         |
| Market value of special deposits in excess of corresponding liabilities ..   | 3,855 88           |
| Book value of bonds and stocks over market value .....                       | 654,523 29         |
| <b>Total .....</b>   | <b>667,782</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$4,279,431</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Adjusted and unpaid.....   | \$149,150 29        |
| Unadjusted plus \$35,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.. | 361,783 61          |
| Resisted .....   | 20,667 82           |
| <b>Total .....</b>   | <b>\$531,601 72</b> |
| Deduct reinsurance .....   | 165,573 72          |
| <b>Net unpaid losses and claims.....</b>   | <b>\$366,028</b>    |
| Unearned premiums:   |                     |
| Fire .....   | \$1,744,737 95      |
| Inland navigation .....  | 10,490 24           |
| Marine .....   | 93 56               |
| <b>Total .....</b>   | <b>1,755,321</b>    |
| Dividends declared and unpaid to stockholders.....   | 898                 |
| Salaries and miscellaneous accounts due or accrued.....  | 6,664               |
| Estimated amount of taxes hereafter payable.....   | 35,000              |
| <b>Liabilities, except capital.....</b>  | <b>\$2,163,912</b>  |
| Capital .....  | \$1,000,000 00      |
| Surplus .....  | 1,115,519 18        |
| <b>Surplus to policyholders.....</b>   | <b>2,115,519</b>    |
| <b>Total Liabilities .....</b>   | <b>\$4,279,431</b>  |

## SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company

| Country | Market value of deposit | Liabilities in such state or country |
|---------|-------------------------|--------------------------------------|
| .....   | \$149,694               | \$154,548 99                         |
| .....   | 10,000                  | 70,995 93                            |
| .....   | 10,000                  | 16,451 23                            |
| .....   | 46,500                  | 42,644 12                            |
| .....   | <u>\$216,194</u>        | <u>\$284,635 27</u>                  |

## RISKS AND PREMIUMS

|                                   | Fire risks           | Premiums              | Marine and inland risks | Premiums           |
|-----------------------------------|----------------------|-----------------------|-------------------------|--------------------|
| December 31, 1913.....            | \$556,069,306        | \$7,045,534 34        | \$653,359               | \$20,912 76        |
| and in 1914 .....                 | 490,828,277          | 5,371,833 79          | 15,426,216              | 71,208 91          |
| of premiums over for reinsurance. | .....                | 149,346 43            | .....                   | .....              |
| .....                             | \$1,156,897,582      | \$12,566,714 55       | \$16,079,575            | \$92,121 67        |
| tions and cancella- .....         | 395,913,494          | 4,821,112 74          | 15,443,301              | 71,047 62          |
| December 31, 1914.                | \$760,984,088        | \$7,745,601 81        | \$636,274               | \$21,074 06        |
| amount reinsured .....            | 429,402,741          | 4,374,702 45          | .....                   | .....              |
| amount in force..                 | <u>\$331,581,347</u> | <u>\$3,370,899 36</u> | <u>\$636,274</u>        | <u>\$21,074 06</u> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term      | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|-----------|----------------------|--|-------------------|-----------------------|
| less..... | \$107,053,577        | \$1,173,108 84                           | 1-2               | \$586,554 27          |
| .....     | 1,616,868            | 13,688 72                                | 1-4               | 3,422 18              |
| .....     | 931,520              | 6,604 84                                 | 3-4               | 4,953 03              |
| .....     | 46,694,912           | 434,943 85                               | 1-6               | 72,490 65             |
| .....     | 55,121,068           | 503,225 45                               | 1-2               | 251,612 73            |
| .....     | 56,178,309           | 536,303 05                               | 5-6               | 446,919 20            |
| .....     | 874,021              | 9,622 12                                 | 1-8               | 1,202 77              |
| .....     | 510,802              | 5,873 45                                 | 3-8               | 2,202 54              |
| .....     | 484,984              | 5,494 93                                 | 5-8               | 3,434 33              |
| .....     | 303,103              | 3,260 99                                 | 7-8               | 2,853 37              |
| .....     | 9,735,458            | 103,232 23                               | 1-10              | 10,323 22             |
| .....     | 10,953,539           | 120,553 54                               | 3-10              | 36,166 06             |
| .....     | 12,703,214           | 141,543 63                               | 1-2               | 70,771 81             |
| .....     | 13,267,870           | 151,342 14                               | 7-10              | 105,939 49            |
| .....     | 15,152,082           | 162,101 88                               | 9-10              | 145,891 70            |
| .....     | <u>\$331,581,347</u> | <u>\$3,370,899 36</u>                    |                   | <u>\$1,744,737 95</u> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Assets (less reinsurance and return premiums) received from organization of company..... | \$54,016,168 |
| Assets (less reinsurance) paid from organization of company.....                         | 80,889,635   |
| Assets declared since commencing business.....   | 3,867,931    |
| Amount insured in any one hazard.....  | 25,000       |
| Stock owned by directors at par value.....   | 87,900       |
| Stock owned by other officers.....   | 20,000       |

## OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                    | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------|------------------------------|--|
| and tornadoes..... | <u>\$97,191 10</u>           | <u>\$9,605 61</u>                        |

## BUSINESS IN THE STATE OF NEW YORK

|   |          |
|---|----------|
| Gross risks written.....  | \$75,984 |
| Less \$19,192,846 risks canceled; and \$36,860,037 reinsurance..... | 56,052   |
| Net risks written.....  | \$19,931 |
| Gross premiums on risks written.....                                | \$558    |
| Less \$147,413 return premiums, and \$263,785 reinsurance.....      | 413      |
| Net premiums received.....  | \$145    |
| Losses paid (deducting salvage).....                                | \$273    |
| Less losses on risks reinsured.....                                 | 81       |
| Net losses paid.....  | \$192    |
| Losses incurred.....  | \$259    |
| Less losses on risks reinsured.....                                 | 71       |
| Net losses incurred.....  | \$188    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal un- |
|----------------|-------------------------|
| Missouri ..... | \$34                    |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value        | Rate used | Market value     | Amount loaned |
|--|------------------|-----------|------------------|---------------|
| 996 Broadway Real Estate Co .....                  | \$99,600         | 150       | \$149,400        | \$67          |
| 500 National Bank of Commerce in St Louis.....     | 50,000           | 122       | 61,000           |               |
| 500 Westinghouse Air Brake Co Pittsburg.....       | 25,000           | 264       | 66,000           |               |
| 550 Third National Bank St Louis .....             | 55,000           | 253       | 139,150          | 100           |
| The Annuity Realty Co St Louis .....               | 6,000            | 94        | 5,840            | 4             |
| 100 Merchants-Laclede National Bank St Louis ..... | 10,000           | 294       | 29,400           | 20            |
| <b>Totals.....</b>                                 | <b>\$245,600</b> |           | <b>\$450,590</b> | <b>\$192</b>  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Alberta Province deb 1924 4½s.....          | \$14,350   | \$13,000  | \$14,350     |
| Bowie County Tex road 1949 4½s.....         | 25,000     | 25,000    | 23,000       |
| Brandon Manitoba deb 1942 4½s.....          | 25,000     | 25,000    | 22,000       |
| Calgary Alberta deb 1933 5s.....            | 14,098     | 15,000    | 14,098       |
| Canada Permanent Mtg Corp deb 1918 4½s..... | 25,000     | 25,000    | 25,000       |
| Dona Anna County N M 1925 6s.....           | 10,000     | 10,000    | 10,000       |
| Enid Okla storm sewer & wat wks 1934 5s.... | 25,625     | 25,000    | 25,625       |
| Ft William Ont deb 1937 4½s.....            | 23,000     | 24,820    | 23,000       |
| Ft William Ont deb 1934 5s.....             | 10,775     | 11,000    | 10,775       |
| Ft Worth Tex ref 1941 4s.....               | 8,775      | 9,000     | 8,775        |
| Georgia 1915 4½s.....                       | 11,725     | 10,000    | 10,725       |
| Newberry S C school 1949 4½s.....           | 10,375     | 10,000    | 9,375        |
| New York city 1936 4s.....                  | 200,500    | 200,000   | 198,500      |
| Peirce City Mo funding 1917 5s.....         | 12,000     | 12,000    | 12,000       |
| Portland Ore refunding 1928 4s.....         | 26,500     | 25,000    | 24,500       |
| Richmond Va improv 1940 4s.....             | 50,025     | 50,000    | 46,025       |
| Selkirk Manitoba 1945 5s.....               | 528        | 500       | 528          |
| Selkirk Manitoba 1938 5s.....               | 3,171      | 3,000     | 2,171        |
| Selkirk Manitoba 1959 5s.....               | 1,586      | 1,500     | 1,586        |
| Toronto Ont deb 1949 4s.....                | 24,893     | 26,767    | 23,893       |
| Victoria B C deb 1937 4s.....               | 26,401     | 30,680    | 26,401       |
| Winnipeg Man local improv deb 1928 4s....   | 9,875      | 10,000    | 9,875        |
| Atchison Top & Santa Fe adj 1995 4s.....    | 22,969     | 25,000    | 22,969       |
| B & O Pittsb L Erie & W Va ays ref 1941 4s. | 23,875     | 25,000    | 21,875       |
| Boston & Maine 1929 4½s.....                | 52,375     | 50,000    | 38,375       |
| Canadian North eq 1st mtg ser B 1917 4½s..  | 22,532     | 25,000    | 24,532       |
| Central of Georgia cons mtg 1945 5s.....    | 27,844     | 25,000    | 26,844       |
| Central Pacific 1st ref 1949 4s.....        | 9,700      | 10,000    | 9,700        |
| Chesapeake & Ohio gen mtg 1992 4½s.....     | 26,672     | 25,000    | 23,672       |
| Chesapeake & Ohio gen fdg & imp 1929 5s..   | 25,234     | 25,000    | 25,234       |
| Chic Rys ser "A" cons mtg 1927 5s.....      | 24,188     | 25,000    | 23,188       |
| Chic Rys 1st mtg 1927 5s.....               | 10,075     | 10,000    | 9,075        |
| Chic Mil & St Paul deb 1934 4s.....         | 23,812     | 25,000    | 23,812       |
| Chic Rock Isl & Pac 1st & ref 1934 4s.....  | 22,625     | 25,000    | 18,625       |

|            | Book<br>value | Par<br>value | Market<br>value |
|------------|---------------|--------------|-----------------|
| 135 4 1/2s | \$14,606      | \$15,000     | \$18,200        |
| .....      | 28,000        | 32,000       | 24,820          |
| 15s....    | 23,625        | 25,000       | 23,500          |
| 6s....     | 28,778        | 25,000       | 26,250          |
| 4s....     | 23,025        | 25,000       | 18,750          |
| 17 5s....  | 50,000        | 50,000       | 48,500          |
| .....      | 9,975         | 10,000       | 9,200           |
| .....      | 24,000        | 25,000       | 24,750          |
| 14s....    | 86,625        | 100,000      | 78,000          |
| 1913 5s    | 24,250        | 25,000       | 22,250          |
| 1s....     | 7,150         | 10,000       | 6,900           |
| 14s....    | 14,288        | 15,000       | 14,100          |
| 4s....     | 8,862         | 10,000       | 9,400           |
| 1939 4s    | 27,869        | 30,000       | 24,800          |
| 1911 5s    | 29,700        | 30,000       | 28,800          |
| 1904 4s... | 33,067        | 40,000       | 22,800          |
| .....      | 47,641        | 50,000       | 21,000          |
| 1944 4s    | 8,712         | 10,000       | 9,100           |
| 1921 4s    | 24,219        | 25,000       | 24,250          |
| .....      | 9,387         | 10,000       | 9,200           |
| 5s....     | 25,250        | 25,000       | 23,250          |
| 14s....    | 30,430        | 38,000       | 26,800          |
| .....      | 69,188        | 75,000       | 56,250          |
| 5s....     | 26,875        | 25,000       | 26,500          |
| 1933 4s    | 43,500        | 50,000       | 36,500          |
| .....      | 62,035        | 67,000       | 42,210          |
| .....      | 44,750        | 50,000       | 20,000          |
| .....      | 39,906        | 50,000       | 34,500          |
| .....      | 23,765        | 25,000       | 23,000          |
| .....      | 123,964       | 232,000      | 23,300          |
| 193 4s...  | 22,094        | 25,000       | 22,000          |
| .....      | 54,969        | 50,000       | 51,000          |
| .....      | 13,462        | 15,000       | 13,850          |
| .....      | 43,874        | 50,000       | 35,000          |
| .....      | 24,750        | 25,000       | 24,500          |
| .....      | 24,469        | 25,000       | 10,750          |
| .....      | 21,750        | 25,000       | 15,500          |
| 1940 5s.   | 24,250        | 25,000       | 21,500          |
| 1952 5s... | 24,840        | 27,000       | 25,380          |
| (Michigan) |               |              |                 |
| .....      | 24,068        | 25,000       | 23,500          |
| City N J   |               |              |                 |
| .....      | 18,000        | 20,000       | 15,800          |
| City N J   |               |              |                 |
| .....      | 14,000        | .....        | 14,000          |
| 15s....    | 55,000        | 55,000       | 50,600          |
| 1929 5s    | 47,285        | 49,000       | 43,610          |
| 1s....     | 70,137        | 75,000       | 70,500          |
| 1923 6s... | 79,147        | 75,000       | 79,500          |
| 1921 6s... | 98,640        | 85,000       | 93,280          |
| 14s....    | 8,975         | 10,000       | 8,400           |
| 5s....     | 28,984        | 25,000       | 24,250          |
| 1953 5s    | 31,250        | 41,000       | 31,250          |
| 1941 5s    | 49,500        | 50,000       | 49,000          |
| .....      | 70,125        | 75,000       | 71,250          |

|                    |         |         |         |
|--------------------|---------|---------|---------|
| y common.....      | 45,825  | 40,000  | 41,600  |
| Philadelphia.....  | 102,392 | 82,500  | 91,575  |
| Louis.....         | 11,800  | 10,000  | 17,800  |
| Nat Bank St Louis. | 21,110  | 0,800   | 18,428  |
| St Louis.....      | 34,550  | 10,000  | 34,400  |
| ce in St Louis.... | 680,704 | 351,100 | 428,342 |
| it Co St Louis.... | 75,675  | 20,000  | 78,000  |
| St Louis.....      | 76,250  | 25,000  | 68,250  |
| D G Co St L 1 pfd  | 60,000  | 50,000  | 20,000  |
| o pref St Louis .. | 3,282   | 5,700   | 5,416   |
| o com St Louis ..  | 550     | 1,100   | 1,045   |
| al Co St Louis.... | 23,800  | 30,000  | 22,500  |

.....\$8,843,712 \$3,547,113 \$3,189,190

## THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY

CINCINNATI, OHIO

[Incorporated February, 1906; commenced business January 15, 1907]

CHARLES H. AVERY, President

FRANK H. FREERICKS, Secy

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|  |                  |                     |
|--|------------------|---------------------|
| Gross premiums .....   | \$150,827 66     |                     |
| Deduct reinsurance premiums..  | \$18,784 51      |                     |
| return premiums .....  | 7,491 92         |                     |
|  | <u>26,276 43</u> |                     |
| Total net premiums written.....  |                  | \$124,550 23        |
| Interest:  |                  |                     |
| Bonds .....  | \$13,243 86      |                     |
| Deposits .....   | 442 98           |                     |
|  | <u>13,686 84</u> |                     |
| Total .....  |                  | 13,686 84           |
| Stock transfer fees.....   |                  |                     |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.:</i> |                  |                     |
| Bonds .....  |                  | 1,000 00            |
| Total Income .....   |                  | \$138,400 00        |
| Ledger Assets December 31, 1913.....   |                  | 347,680 00          |
| Total .....  |                  | <u>\$486,080 00</u> |

### DISBURSEMENTS

|   |                 |             |
|---|-----------------|-------------|
| Gross losses.....   | \$45,444 14     |             |
| Deduct salvage .....  | \$11 85         |             |
| reinsurance .....   | 4,595 29        |             |
|   | <u>4,607 14</u> |             |
| Net amount paid policyholders for losses.....   |                 | \$40,836 99 |
| Expenses of adjustment and settlement of losses.....  |                 | 1,800 00    |
| Commissions or brokerage.....   |                 | 14,100 00   |
| Salaries, \$1,790.65, and expenses, \$2,131.77, of special and<br>general agents .....              |                 | 3,922 42    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 14,400 00   |
| Rents .....   |                 | 4,000 00    |
| Advertising, \$2,963.21; printing and stationery, \$1,162.27...                                     |                 | 4,125 48    |
| Postage, telegrams, telephone and express. ....   |                 | 1,300 00    |
| Furniture and fixtures.....   |                 | 1,000 00    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                 | 2,000 00    |
| Inspections and surveys.....  |                 | 500 00      |
| State taxes on premiums.....  |                 | 3,100 00    |
| Insurance department licenses and fees.....   |                 | 1,600 00    |
| All other licenses, fees and taxes, including \$231.59 federal<br>corporation tax .....             |                 | 800 00      |

856 84

|             |              |
|-------------|--------------|
| Investments | \$107,788 33 |
|-------------|--------------|

\*\*\*\*\* 8378.809 04

**Bonds..... \$343,564.30**

y's office..... 203 23

|   |           |
|---|-----------|
| to companies and banks on interest..... | 18,630 92 |
|---|-----------|

representing business written subsequent to

14..... 15, 194 19

716 40

0070 000 04

■ ■ ■

..... \$5,008 65

..... 10 03

\_\_\_\_\_

\*\*\*\*\* 5,018 68

|                            |          |
|----------------------------|----------|
| bonds over book value..... | 1,783 03 |
|----------------------------|----------|

BOOK 110 75

**\$716 40**

special deposits in excess of

|                  |          |
|------------------|----------|
| liabilities..... | 8,602 39 |
|------------------|----------|

\_\_\_\_\_

..... 9,818 79

0075 801 00

ns for losses:

|              |            |
|--------------|------------|
| unpaid ..... | \$2,040 65 |
|--------------|------------|

us \$500 reserve for losses in-

to December 31 of which no

been received on that date.... 2,444 20

**Figure 1**

|       |            |
|-------|------------|
| ***** | \$4,484.85 |
|       | 500.42     |

Insurance ..... 702 48

losses and claims 22 799 37

|                        |           |
|------------------------|-----------|
| losses and claims..... | 43,182 37 |
| total                  | 85,588 50 |

|                                       |        |
|---------------------------------------|--------|
| miscellaneous accounts due or accrued | 858 48 |
|---------------------------------------|--------|

|                                    |          |
|------------------------------------|----------|
| nt of taxes hereafter payable..... | 2,864 63 |
|------------------------------------|----------|

DATE OF TAXES RECEIVED: 12/01/00 12/01/00

**except capital..... \$73,073 98**

\$200,000.00

|       |              |
|-------|--------------|
| ..... | \$200,000 00 |
| ..... | 102,717 88   |

..... 102, 121, 98

|                |            |
|----------------|------------|
| cyholders..... | 302,717 98 |
|----------------|------------|

\_\_\_\_\_

**Allocation** ..... **\$375,791 96**

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State         | Market value of deposit | Liability such |
|---------------|-------------------------|----------------|
| Georgia ..... | \$10,100                | \$1,100        |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums  |
|---|--------------|-----------|
| In force December 31, 1913.....           | \$12,464,793 | \$127,150 |
| Written or renewed in 1914 .....          | 14,785,282   | 150,128   |
| Totals.....                               | \$27,240,075 | \$278,128 |
| Deduct expirations and cancellations..... | 12,758,764   |           |
| In force December 31, 1914.....           | \$14,481,311 | \$150,200 |
| Deduct amount reinsured.....              | 1,713,137    |           |
| Net amount in force.....                  | \$12,768,174 | \$130,214 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$12,273,258   | \$122,787 15                             | 1-2               | \$61,393 75       |
| 1912         | Three years.....      | 98,158         | 1,505 42                                 | 1-6               | 250 70            |
| 1913         |                       | 143,350        | 2,199 73                                 | 1-2               | 1,099 86          |
| 1914         |                       | 151,008        | 2,253 42                                 | 5-6               | 1,917 50          |
| 1910         |                       | 4,000          | 73 20                                    | 1-10              | 36 60             |
| 1911         | Five years.....       | 17,500         | 234 47                                   | 3-10              | 140 72            |
| 1912         |                       | 15,300         | 198 76                                   | 1-2               | 99 38             |
| 1913         |                       | 22,750         | 482 75                                   | 7-10              | 338 51            |
| 1914         |                       | 32,850         | 479 27                                   | 9-10              | 431 34            |
| Totals.....  |                       | \$12,768,174   | \$130,214 17                             |                   | \$65,109 05       |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$57,180  |
| Losses (less reinsurance) paid from organization of company.....                                 | 18,000    |
| Cash dividends declared since commencing business.....   | 8,000     |
| Largest net amount insured in any one hazard.....  | 2,000,000 |
| Company's stock owned by directors at par value.....   | 2,000,000 |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....                                      | \$1,700,000 |
| Less \$134,450 risks canceled; and \$64,600 reinsurance ..... | 19,050      |
| Net risks written.....  | \$1,565,550 |
| Gross premiums on risks written.....                          | \$1,565,550 |
| Less \$649 return premiums; and \$573 reinsurance.....        | 1,222       |
| Net premiums received.....                                    | \$1,564,328 |
| Losses paid (deducting salvage).....                          | \$0         |
| Less losses on risks reinsured.....                           | \$0         |
| Net losses paid.....  | \$0         |
| Losses incurred .....   | \$0         |
| Less losses on risks reinsured.....                           | \$0         |
| Net losses incurred.....                                      | \$0         |





## ANGLO-AMERICAN REINSURANCE COMPANY

## CHICAGO, ILL.

[Incorporated March 6, 1909; commenced business March 8, 1909]

WILLIS S. HERRICK, President

F. M. RICH, S.

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....                                     | \$258,674 86      |                     |
| Deduct reinsurance premiums....                          | \$37,473 82       |                     |
| return premiums .....                                    | 76,063 78         |                     |
|  | <u>113,537 60</u> |                     |
| Total net premiums written .....                         |                   | \$143,137 26        |
| Interest:  |                   |                     |
| Mortgage loans .....                                     | \$4,208 45        |                     |
| Bonds and stocks.....                                    | 9,674 38          |                     |
| Deposits .....   | 558 87            |                     |
| From other sources.....                                  | 149 96            |                     |
|  | <u>14,591 66</u>  |                     |
| Total .....  |                   | 14,591 66           |
| General agency profits.....                              |                   | 2,116 91            |
| Local agency profits.....                                |                   | 2,116 91            |
| Sale of furniture .....                                  |                   | 2,116 91            |
| Agents' balances previously charged off.....             |                   | 2,116 91            |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                     |
| Bonds .....  |                   |                     |
|  |                   | <u>\$163,750 00</u> |
| Total Income .....                                       |                   | \$163,750 00        |
| Ledger Assets December 31, 1913.....                     |                   | 362,500 00          |
| Total .....  |                   | <u>\$526,250 00</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$152,511 66     |              |
| Deduct salvage .....  | \$1,735 34       |              |
| reinsurance .....   | 39,029 54        |              |
| discount .....  | 60 55            |              |
|   | <u>40,825 43</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$111,686 23 |
| Expenses of adjustment and settlement of losses.....  |                  | 1,116 91     |
| Commissions or brokerage.....   |                  | 48,116 91    |
| Expenses of special and general agents.....   |                  | 1,116 91     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 20,116 91    |
| Rents .....   |                  | 1,116 91     |
| Advertising, \$503.27; printing and stationery, \$1,116.91.....                                     |                  | 1,116 91     |
| Postage, telegrams, telephone and express.....  |                  | 1,116 91     |
| Legal expenses .....  |                  | 1,116 91     |
| Maps, including corrections .....   |                  | 1,116 91     |
| Underwriters' boards and tariff associations.....   |                  | 1,116 91     |

\* Formerly Central National Fire Insurance Company, name changed Feb. 27, 1914.

|   |            |
|---|------------|
| t, patrol and salvage corps assessments, fees, expenses ..... | \$1,090 76 |
| surveys.....  | 370 00     |
| premiums .....  | 4,625 17   |
| rtment licenses and fees.....                                 | 2,246 25   |
| es, fees and taxes.....                                       | 172 09     |
| .....   | 1,640 13   |
| sale of new stock.....  | 4,321 20   |
| es charged off.....   | 14,368 47  |
| by adjustment, in book value of ledger assets,                |            |

93 60

bursements ..... \$219,857 70

..... \$306,397 27

# LEDGER ASSETS

|  |            |
|--|------------|
| real estate.....   | \$100 00   |
| .....  | 44,850 00  |
| bonds, \$224,350.03, and stocks, \$6,200.....            | 230,530 03 |
| ny's office.....   | 1,327 86   |
| ist companies and banks on interest.....                 | 8,709 51   |
| es representing business written subsequent to 1914..... | 20,859 87  |

..... \$306,397 27

# NON-LEDGER ASSETS

|             |              |
|-------------|--------------|
| nd accrued: |              |
| .....       | \$711 07     |
| .....       | 3,954 25     |
| .....       | 4,665 32     |
| ets .....   | \$311,062 59 |

# DEDUCT ASSETS NOT ADMITTED

|   |              |
|---|--------------|
| bonds and stocks over market value..... | 10,186 03    |
| mitted Assets.....                      | \$300,876 56 |

# LIABILITIES

|                                    |             |
|------------------------------------|-------------|
| ims for losses:                    |             |
| l unpaid.....                      | \$7,044 28  |
| plus \$2,516.35 reserve for losses |             |
| prior to December 31 of which no   |             |
| been received on that date....     | 24,546 85   |
| .....                              | 3,850 00    |
| .....                              | \$35,441 13 |
| urance .....                       | 1,552 30    |
| nd losses and claims.....          | \$33,888 63 |
| iums .....                         | 60,232 75   |
| ount of taxes hereafter payable... | 2,800 00    |
| s, except capital.....             | \$96,921 38 |

|                                      |              |                     |
|--------------------------------------|--------------|---------------------|
| Capital .....                        | \$200,000 00 |                     |
| Surplus .....                        | 3,955 18     |                     |
| <b>Surplus to policyholders.....</b> |              | <b>\$203,955 18</b> |
| <b>Total Liabilities .....</b>       |              | <b>\$300,955 18</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Pre                 |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$51,706,852        | \$71,192,250        |
| Written or renewed in 1914.....           | 18,653,631          |                     |
| <b>Totals .....</b>                       | <b>\$70,360,483</b> | <b>\$71,192,250</b> |
| Deduct expirations and cancellations..... | 48,056,335          | 65,192,250          |
| <b>In force December 31, 1914.....</b>    | <b>\$22,304,148</b> | <b>\$6,000,000</b>  |
| Deduct amount reinsured .....             | 15,448,637          |                     |
| <b>Net amount in force .....</b>          | <b>\$6,855,511</b>  | <b>\$6,000,000</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premiums received   |
|--------------------|-----------------------|--------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$6,230,603        | \$85,833 66                              | 1 2               | \$85,833 66         |
| 1913               |                       | 3,529              | 38 30                                    | 1 4               | 38 30               |
| 1914               | Two years.....        | 27,621             | 254 67                                   | 3 4               | 254 67              |
| 1912               |                       | 1,144 072          | 9,340 64                                 | 1 6               | 9,340 64            |
| 1913               | Three years.....      | 1,350,200          | 10,439 73                                | 1 2               | 10,439 73           |
| 1914               |                       | 542,681            | 6,926 35                                 | 5-6               | 6,926 35            |
| 1911               |                       | 6,500              | 49 20                                    | 1-8               | 49 20               |
| 1912               | Four years.....       | 500                | 4 50                                     | 3-8               | 4 50                |
| 1913               |                       | 4,167              | 43 09                                    | 5 8               | 43 09               |
| 1914               |                       | 11,146             | 133 34                                   | 7 8               | 133 34              |
| 1910               |                       | 123,043            | 1,597 66                                 | 1 10              | 1,597 66            |
| 1911               |                       | 133,717            | 793 63                                   | 3-10              | 793 63              |
| 1912               | Five years.....       | 84,235             | 1,244 76                                 | 1 2               | 1,244 76            |
| 1913               |                       | 78,419             | 1,260 03                                 | 7-10              | 1,260 03            |
| 1914               |                       | 120,079            | 2,792 35                                 | 9-10              | 2,792 35            |
| <b>Totals.....</b> |                       | <b>\$9,800,511</b> | <b>\$120,751 94</b>                      |                   | <b>\$120,751 94</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... | \$1,192,250 |
| Losses (less reinsurance) paid from organization of company .....                                 | 1,192,250   |
| Cash dividends declared since commencing business.....  |             |
| Largest net amount insured in any one hazard.....   |             |
| Company's stock owned by directors at par value.....  |             |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred reinsured in 1914 |
|-------------------------------|------------------------------|-----------------------------------|
| Wind storm and tornadoes..... | \$2,851 56                   |                                   |
| Hail .....                    | 27,134 80                    | 15,134 80                         |
| <b>Totals .....</b>           | <b>\$30,186 36</b>           | <b>\$15,134 80</b>                |

## BUSINESS IN THE STATE OF NEW YORK

|   |                  |
|---|------------------|
| Gross risks written.....  | \$6,000,000      |
| Less \$2,019,701 risks canceled; and \$3,178,914 reinsurance..... | 5,180,299        |
| <b>Net risks written.....</b>                                     | <b>\$819,701</b> |
| Gross premiums on risks written.....                              | \$10,374         |
| Less \$10,374 return premiums; and \$17,254 reinsurance.....      | 0                |
| <b>Net premiums received.....</b>                                 | <b>\$0</b>       |
| Losses paid (deducting salvage).....                              | \$0              |
| Less losses on risks reinsured.....                               | 0                |
| <b>Net losses paid.....</b>                                       | <b>\$0</b>       |

|                      |          |
|----------------------|----------|
| risks reinsured..... | \$41,605 |
| incurred.....        | 8,531    |
|                      | <hr/>    |
|                      | \$38,074 |

### SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       | Amount of<br>principal unpaid |
|-------|-------------------------------|
| ..... | \$1,000                       |
| ..... | 41,750                        |
| ..... | 2,100                         |
|       | <hr/>                         |
|       | \$44,850                      |

### SCHEDULE OF BONDS AND STOCKS OWNED

[illegible]

## ARIZONA FIRE INSURANCE COMPANY

## PHOENIX, ARIZ.

[Incorporated June 4, 1910; commenced business September 15, 1910]

GEORGE A. OLNEY, President

GEORGE A. MINTZ, Secy

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                      |                   |                 |
|--------------------------------------|-------------------|-----------------|
| Gross premiums .....                 | \$374,999 74      |                 |
| Deduct reinsurance premiums...       | \$72,180 86       |                 |
| return premiums .....                | 70,984 83         |                 |
|                                      | <u>143,165 69</u> |                 |
| Total net premiums written.....      |                   | \$231,8         |
| Interest:                            |                   |                 |
| Mortgage loans .....                 | \$15,828 06       |                 |
| Bonds and stocks.....                | 6,989 27          |                 |
| From other sources .....             | 2 89              |                 |
| Total .....                          |                   | 22,8            |
| Total Income .....                   |                   | \$254,65        |
| Ledger Assets December 31, 1913..... |                   | 401,45          |
| Total .....                          |                   | <u>\$656,10</u> |

## DISBURSEMENTS

|   |                  |        |
|---|------------------|--------|
| Gross losses .....  | \$104,474 08     |        |
| Deduct salvage .....  | \$857 61         |        |
| reinsurance .....   | 24,747 33        |        |
|   | <u>25,604 94</u> |        |
| Net amount paid policyholders for losses.....   |                  | \$78,8 |
| Expenses of adjustment and settlement of losses.....  |                  | 2,3    |
| Commissions or brokerage.....   |                  | 55,7   |
| Allowances to agencies for agency expenses.....   |                  |        |
| Salaries, \$5,496.30, and expenses, \$5,675.13, of special and<br>general agents .....              |                  | 11,1   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 10,0   |
| Rents .....   |                  | 2,6    |
| Advertising, \$2,130.72; printing and stationery, \$3,486.98....                                    |                  | 5,6    |
| Postage, telegrams, telephone and express.....  |                  | 1,6    |
| Legal expenses .....  |                  | 2      |
| Furniture and fixtures.....   |                  | 2,1    |
| Maps, including corrections.....  |                  | 1,8    |
| Underwriters' boards and tariff associations.....   |                  | 7      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 7      |
| State taxes on premiums.....  |                  | 2      |
| Insurance department licenses and fees.....   |                  | 2,9    |
| Miscellaneous .....   |                  | 1,7    |

|                                     |                     |
|-------------------------------------|---------------------|
| .....                               | \$112 83            |
| charged off.....                    | 48 55               |
| or maturity of ledger assets, viz.: |                     |
| .....                               | 1,586 60            |
| .....                               |                     |
| vements .....                       | \$188,180 48        |
| .....                               |                     |
| .....                               | <u>\$467,928 04</u> |

## LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| .....                          | \$230,132 61        |
| and stocks, \$6,180.....       | 131,036 90          |
| .....                          | 5,440 94            |
| anks not on interest.....      | 21,037 16           |
| banks on interest.....         | 20,806 86           |
| business written subsequent to |                     |
| .....                          | 54,287 65           |
| business written prior to      |                     |
| .....                          | 5,085 92            |
| s' Association.....            | 100 00              |
| .....                          | <u>\$467,928 04</u> |

## NON-LEDGER ASSETS

|          |                     |
|----------|---------------------|
| accrued: |                     |
| .....    | \$7,547 90          |
| .....    | 2,337 90            |
| .....    | 345 97              |
| .....    |                     |
| .....    | 10,231 77           |
| .....    | <u>\$478,159 81</u> |

## DEDUCT ASSETS NOT ADMITTED

|                               |                     |
|-------------------------------|---------------------|
| representing business written |                     |
| er 1, 1914.....               | \$5,085 92          |
| ds over market value.....     | 1,976 90            |
| phia Underwriters' Associa-   |                     |
| .....                         | 100 00              |
| .....                         |                     |
| .....                         | 7,162 82            |
| tted Assets.....              | <u>\$470,996 99</u> |

## LIABILITIES

|                                   |                     |
|-----------------------------------|---------------------|
| s for losses adjusted and un-     |                     |
| .....                             | \$30,410 21         |
| ce .....                          | 2,794 43            |
| .....                             |                     |
| losses and claims.....            | \$27,615 78         |
| ms .....                          | 157,309 31          |
| t of taxes hereafter payable..... | 1,000 00            |
| .....                             |                     |
| .....                             | \$185,925 09        |
| .....                             | \$200,000 00        |
| .....                             | 85,071 90           |
| .....                             |                     |
| .....                             | 285,071 90          |
| .....                             | <u>\$470,996 99</u> |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums  |
|---|--------------|-----------|
| In force December 31, 1913.....           | \$8,617,798  | \$141,374 |
| Written or renewed in 1914.....           | \$11,408,639 |           |
| Totals.....                               | \$40,026,437 | \$516,180 |
| Deduct expirations and cancellations..... | 12,812,890   |           |
| In force December 31, 1914.....           | \$27,213,547 | \$336,60  |
| Deduct amount reinsured.....              | 5,288,423    |           |
| Net amount in force .....                 | \$21,925,124 | \$275,881 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums     |
|--------------|-----------------------|----------------|--|-------------------|--------------|
| 1914         | One year or less..... | \$14,279,940   | \$170,763 63                             | 1-2               | \$85,381     |
| 1913         |                       | 36,957         | 579 93                                   | 1-4               |              |
| 1914         | Two years.....        | 160,098        | 1,947 61                                 | 3-4               | 1,108 57     |
| 1912         |                       | 705,313        | 13,886 94                                | 1-6               | 2,314 57     |
| 1913         | Three years.....      | 1,096,068      | 18,214 21                                | 1-2               | 9,107 10     |
| 1914         |                       | 5,016,654      | 61,865 31                                | 5-6               | 51,698 71    |
| 1913         | Four years.....       | 4,684          | 93 47                                    | 5-8               |              |
| 1914         |                       | 27,406         | 366 59                                   | 7-8               |              |
| 1911         |                       | 900            | 106 20                                   | 3-10              |              |
| 1912         | Five years.....       | 2,600          | 180 00                                   | 1-2               |              |
| 1913         |                       | 82,288         | 1,229 39                                 | 7-10              |              |
| 1914         |                       | 512,321        | 6,651 80                                 | 9-10              | 5,186 40     |
| Totals.....  |                       | \$21,925,124   | \$275,881 98                             |                   | \$157,386 18 |

## GENERAL INTERROGATORIES

|  |         |
|--|---------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$4,000 |
| Losses (less reinsurance) paid from organization of company.....                                 | 1,000   |
| Largest net amount insured in any one hazard.....  | 1,000   |
| Company's stock owned by directors at par value.....   | 1,000   |

## BUSINESS IN THE STATE OF NEW YORK

|   |         |
|---|---------|
| Gross risks written.....  | \$5,300 |
| Less \$1,720,674 risks canceled; and \$610,524 reinsurance..... | 2,300   |
| Net risks written.....  | \$3,000 |
| Gross premiums on risks written.....                            | \$      |
| Less \$10,307 return premiums; and \$8,077 reinsurance.....     | \$      |
| Net premiums received.....                                      | \$      |
| Losses paid (deducting salvage).....                            | \$      |
| Less losses on risks reinsured.....                             | \$      |
| Net losses paid.....  | \$      |
| Losses incurred.....  | \$      |
| Less losses on risks reinsured.....                             | \$      |
| Net losses incurred.....  | \$      |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount principal |
|---------------|------------------|
| Arizona ..... | \$230,000        |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Market value | Par value |         |
|---|--------------|-----------|---------|
| Bonds:  |              |           |         |
| Apache County Ariz school 1919 6s.....              | \$6,180      | \$6,000   |         |
| Maricopa County Ariz school 1932 6s.....            | 31,000       | 30,000    |         |
| Maricopa County Ariz school 1932 5s.....            | 7,101        | 7,000     |         |
| City of Phoenix Ariz sewer 1930 4 1/2 s.....        | 30,450       | 30,000    |         |
| City of Riverside Cal school 1935 4 1/2 s.....      | 4,120        | 4,000     |         |
| City of Calgary Alberta Canada 1933 5s.....         | 25,578       | 26,000    |         |
| City of San Diego Cal munic imp 1922-9 4 1/2 s..... | 20,428       | 20,000    |         |
| Stocks:   |              |           |         |
| 1236 Valley Bank Adj Co Phoenix Ariz (pref).....    | 6,180        | 6,180     |         |
| Totals .....  | \$181,037    | \$129,180 | \$1,000 |

# ARLINGTON FIRE INSURANCE COMPANY FOR THE DISTRICT OF COLUMBIA

WASHINGTON, D. C.

[Incorporated and commenced business 1872]

W. H. J. STON, President

E. McC. JONES, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                              |                  |                     |
|------------------------------|------------------|---------------------|
| .....                        | \$108,122 00     |                     |
| Insurance premiums ...       | \$13,863 61      |                     |
| .....                        | 19,993 18        |                     |
| .....                        | <u>33,856 79</u> |                     |
| .....                        |                  | \$74,265 20         |
| .....                        | \$6,591 16       |                     |
| .....                        | 2,965 36         |                     |
| .....                        | 1 88             |                     |
| .....                        |                  | 9,558 40            |
| .....                        |                  | 7,726 72            |
| .....                        |                  | 11,500 00           |
| .....                        |                  | <u>\$108,050 48</u> |
| ..... December 31, 1913..... |                  | <u>322,389 16</u>   |
| .....                        |                  | <u>\$425,439 56</u> |

## DISBURSEMENTS

|       |                 |             |
|-------|-----------------|-------------|
| ..... | \$30,664 64     |             |
| ..... | \$738 15        |             |
| ..... | 6,061 20        |             |
| ..... | <u>6,819 35</u> |             |
| ..... |                 | \$23,845 29 |
| ..... |                 | 195 83      |
| ..... |                 | 22,367 84   |
| ..... |                 | 28 20       |
| ..... |                 | 8,086 75    |
| ..... |                 | 600 00      |
| ..... |                 | 741 30      |
| ..... |                 | 229 72      |
| ..... |                 | 212 91      |
| ..... |                 | 36 55       |
| ..... |                 | 94 50       |
| ..... |                 | 163 69      |
| ..... |                 | 21 68       |
| ..... |                 | 1,044 45    |
| ..... |                 | 259 15      |



|  |    |
|--|----|
| State taxes on premiums.....   |    |
| Insurance department licenses and fees.....  |    |
| All other licenses, fees and taxes including \$34.14 federal corporation tax ..... |    |
| Miscellaneous .....  |    |
| Interest on borrowed money.....  | 2  |
| Borrowed money repaid.....   | 12 |
| Dividends to stockholders (declared during year, \$16,000)....                     | 16 |

|                                  |               |
|----------------------------------|---------------|
| <b>Total Disbursements .....</b> | <b>\$87,</b>  |
| <b>Balance .....</b>             | <b>\$337,</b> |

## LEDGER ASSETS

|   |               |
|---|---------------|
| Book value of real estate.....  | \$115         |
| Mortgage loans .....  | 129           |
| Book value of bonds.....  | 74            |
| Cash in company's office.....   | 1             |
| Deposits in trust companies and banks not on interest.....                        | 5             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 10            |
| Agents' balances representing business written prior to October 1, 1914.....      |               |
| Deposit with Philadelphia Fire Underwriters.....                                  |               |
| <b>Total .....</b>  | <b>\$337,</b> |

## NON-LEDGER ASSETS

|  |               |
|--|---------------|
| Interest due and accrued:                        |               |
| Mortgages .....                                  | \$1,650 28    |
| Bonds .....                                      | 1,038 75      |
| <b>Total .....</b>                               | <b>2</b>      |
| Rents due and accrued.....                       | 1             |
| Market value of real estate over book value..... | 85            |
| Market value of bonds over book value.....       | 1             |
| <b>Gross Assets .....</b>                        | <b>\$428,</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |               |
|---|---------------|
| Agents' balances representing business written prior to October 1, 1914 ..... |               |
| <b>Total Admitted Assets.....</b>   | <b>\$428,</b> |

## LIABILITIES

|  |                    |
|--|--------------------|
| Losses and claims for losses:  |                    |
| Adjusted and unpaid.....   | \$1,007 39         |
| Unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 8,936 93           |
| Reserved .....   | 450 00             |
| <b>Total .....</b>   | <b>\$10,394 32</b> |
| Deduct reinsurance .....   | 2,344 75           |
| <b>Net unpaid losses and claims.....</b>   | <b>\$8,</b>        |
| Unearned premiums .....  | 60                 |
| Salaries and miscellaneous accounts due or accrued.....  |                    |
| Estimated amount of taxes hereafter payable.....   |                    |
| Due and to become due for borrowed money.....  | 58                 |
| <b>Liabilities, except capital.....</b>  | <b>\$187,</b>      |

|                    |              |
|--------------------|--------------|
| .....              | \$200,000 00 |
| .....              | 100,967 51   |
| Policyholders..... | \$300,967 51 |
| ities .....        | \$428,285 09 |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| 1913.....   | \$6,744,739  | \$54,119 27  |
| 1914.....   | 13,983,812   | 108,122 09   |
| Premiums over amount received for reinsurances..... |              | 18,398 26    |
| .....   | \$22,728,550 | \$180,639 61 |
| and cancellations.....                              | 5,824,762    | 48,385 90    |
| September 30, 1914.....                             | \$16,903,788 | \$132,253 71 |
| not reinsured.....                                  | 2,215,468    | 19,567 53    |
| Amount in force.....                                | \$14,688,320 | \$112,686 18 |

## CAPITULATION OF FIRE RISKS AND PREMIUMS

|       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-------|----------------|--|-------------------|-------------------|
| ..... | \$5,948,307    | \$60,355 00                              | 1-2               | \$30,178 00       |
| ..... | 31,532         | 225 22                                   | 1-4               | 56 31             |
| ..... | 62,442         | 883 17                                   | 3-4               | 662 38            |
| ..... | 1,680,093      | 8,032 03                                 | 1-6               | 1,338 67          |
| ..... | 2,120,308      | 12,962 68                                | 1-2               | 6,481 34          |
| ..... | 2,578,881      | 15,138 93                                | 5-6               | 12,615 78         |
| ..... | 11,550         | 101 40                                   | 3-8               | 38 03             |
| ..... | 3,400          | 11 60                                    | 5-8               | 7 26              |
| ..... | 9,166          | 154 97                                   | 7-8               | 144 35            |
| ..... | 310,635        | 1,875 36                                 | 1-10              | 187 54            |
| ..... | 247,905        | 1,993 24                                 | 3-10              | 597 97            |
| ..... | 347,320        | 2,195 59                                 | 1-2               | 1,097 80          |
| ..... | 498,077        | 2,951 09                                 | 7-10              | 2,065 76          |
| ..... | 764,839        | 5,436 92                                 | 9-10              | 4,893 23          |
| ..... | 33,775         | 357 00                                   | pro rata          | 52 41             |
| ..... | \$14,688,320   | \$112,686 18                             |                   | \$60,416 82       |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| (less reinsurance and return premiums) received from company..... | \$750,283 |
| (insurance) paid from organization of company.....                | 214,879   |
| declared since commencing business.....                           | 660,000   |
| declared since commencing business.....                           | 100,000   |
| not insured in any one hazard.....                                | 10,000    |
| owned by directors at par value.....                              | 18,070    |

## BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| .....  | \$1,828,286 |
| ..... canceled; and \$165,098 reinsurance..... | 669,885     |
| .....  | \$1,158,401 |
| ..... risks written.....                       | \$16,462    |
| ..... premiums; and \$1,434 reinsurance.....   | 6,156       |
| ..... received.....                            | \$10,306    |
| ..... (collecting salvage).....                | \$8,018     |
| ..... risks reinsured.....                     | 1,489       |
| .....  | \$6,529     |
| .....  | \$7,143     |
| ..... risks reinsured.....                     | 1,296       |
| .....  | \$5,847     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                     | Amount principal |
|---------------------------|------------------|
| District of Columbia..... |                  |

## SCHEDULE OF BONDS OWNED

|   | Book value      | Par value       |
|---|-----------------|-----------------|
| New York City 1962 4½s.....               | \$72,735        | \$72,000        |
| Wash Mkt 1st m 30-yr cold storage 1938 3s | 1,500           | 1,500           |
| Totals . . .                              | <u>\$74,235</u> | <u>\$73,500</u> |

# AUSTIN FIRE INSURANCE COMPANY

## AUSTIN FIRE INSURANCE COMPANY

DALLAS, TEXAS

Incorporated June 21, 1902; commenced business October 1

NICK, President

A. F. PII

### CAPITAL

Capital paid up in cash, \$250,000

### INCOME

|                           |             |                   |
|---------------------------|-------------|-------------------|
| Insurance premiums..      | \$72,993 98 | \$378,549 21      |
| Reinsurance premiums..... | 61,862 07   |                   |
|                           |             | <u>134,856 05</u> |

Unearned premiums written.....

Mortgage loans.....

Liabilities during year on account of reinsurance

Income .....

As of December 31, 1913.....

### DISBURSEMENTS

|                  |            |                  |
|------------------|------------|------------------|
| Losses paid..... |            | \$151,524 80     |
| Commission.....  | \$1,830 14 |                  |
| Reinsurance..... | 30,637 04  |                  |
|                  |            | <u>32,467 18</u> |

Amount paid policyholders for losses.....

Adjustment and settlement of losses.....

Brokerage.....

\$8.04, and expenses, \$4,142.97, of special and gen-

eral and other charges of officers, directors, trustees

and office employees.....

\$521.37; printing and stationery, \$1,850.29.....

Trunks, telegrams, telephone and express.....

Real estate fixtures.....

Legal corrections.....

Boards and tariff associations.....

Fire, patrol and salvage corps assessments, fees,

and expenses.....

and surveys.....

Expenses on real estate.....

Real estate .....

on premiums.....

Department licenses and fees.....

Insurances, fees and taxes including \$561.78 federal

tax .....

|  |             |
|--|-------------|
| Dividends to stockholders (declared during year, \$25,000) ..... | \$25,000 00 |
| Agents' balances charged off .....                               | 2,285 52    |

**Total Disbursements** ..... **\$242,685 52**

**Balance** ..... **\$685,541 14**

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of real estate .....  | \$16,400 00         |
| Mortgage loans .....   | 570,700 00          |
| Collateral loans .....   | 7,000 00            |
| Cash in company's office .....   | 2,000 00            |
| Deposits in trust companies and banks <i>not on interest</i> .....                 | 42,500 00           |
| Deposits in trust companies and banks <i>on interest</i> .....                     | 2,500 00            |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 48,100 00           |
| Agents' balances representing business written prior to October 1, 1914 .....      | 2,285 52            |
| Bills receivable taken for premiums .....  |                     |
| <b>Total</b> .....   | <b>\$685,541 14</b> |

## NON-LEDGER ASSETS

|                           |             |                     |
|---------------------------|-------------|---------------------|
| Interest due and accrued: |             |                     |
| Mortgages .....           | \$17,758 46 |                     |
| Collateral loans .....    | 4 66        |                     |
| <b>Total</b> .....        |             | 17,763 12           |
| <b>Gross Assets</b> ..... |             | <b>\$703,304 26</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | 2,285 52            |
| <b>Total Admitted Assets</b> .....  | <b>\$701,018 74</b> |

## LIABILITIES

|  |                    |                     |
|--|--------------------|---------------------|
| Losses and claims for losses:  |                    |                     |
| Adjusted and unpaid .....  | \$12,819 35        |                     |
| Unadjusted plus \$1,285.52 reserve for losses incurred prior to December 31 of which no notice had been received on that date... | 13,694 15          |                     |
| Resisted .....   | 4,900 00           |                     |
| <b>Total</b> .....   | <b>\$31,413 50</b> |                     |
| Deduct reinsurance .....   | 1,796 96           |                     |
| Net unpaid losses and claims .....   |                    | \$29,616 54         |
| Unearned premiums .....  |                    | 208,900 00          |
| Salaries and miscellaneous accounts due or accrued .....   |                    | 2,500 00            |
| Estimated amount of taxes hereafter payable .....  |                    | 7,600 00            |
| Funds held under reinsurance treaties .....  |                    | 7,800 00            |
| Reserve set aside to care for new term business year 1915....  |                    | 32,000 00           |
| <b>Liabilities, except capital</b> .....   |                    | <b>\$289,416 54</b> |
| Capital .....  | \$250,000 00       |                     |
| Surplus .....  | 161,638 79         |                     |
| <b>Surplus to policyholders</b> .....  |                    | <b>411,638 79</b>   |
| <b>Total Liabilities</b> .....   |                    | <b>\$701,055 33</b> |

## RISKS AND PREMIUMS

|                                    | Fire risks   | Premiums     |
|------------------------------------|--------------|--------------|
| December 31, 1913.....             | \$25,806,993 | \$443,343 71 |
| Renewed in 1914 .....              | 23,338,188   | 378,549 2    |
| .....                              | \$49,235,181 | \$821,892 9  |
| Expirations and cancellations..... | 21,457,370   | 351,935 9    |
| In force December 31, 1914.....    | \$27,777,811 | \$469,957 0  |
| Least amount reinsured.....        | 4,883,219    | 65,318 2     |
| Net amount in force.....           | \$22,894,592 | \$404,638 7  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term               | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------------|----------------|--|-------------------|-------------------|
| Year or less ..... | \$11,570,020   | \$184,373 06                             | 1-2               | \$92,186 81       |
| 1 year.....        | 3,233,739      | 58,638 30                                | 1-6               | 9,773 01          |
| 2 years.....       | 4,012,917      | 70,424 72                                | 1-2               | 35,212 36         |
| 3 years.....       | 3,987,293      | 77,845 67                                | 5-6               | 64,871 31         |
| 4 years.....       | 59,400         | 1,312 60                                 | 1-10              | 131 21            |
| 5 years.....       | 107,774        | 2,126 15                                 | 3-10              | 637 81            |
| 6 years.....       | 143,853        | 2,921 42                                 | 1-2               | 1,460 71          |
| 7 years.....       | 132,933        | 3,143 48                                 | 7-10              | 2,303 01          |
| 8 years.....       | 151,674        | 3,847 27                                 | 9-10              | 3,462 51          |
| .....              | \$23,304,592   | \$404,638 77                             |                   | \$209,940 11      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Premiums (less reinsurance and return premiums) received from organization of company..... | \$2,322,344 |
| Reinsurance (less reinsurance) paid from organization of company.....                      | 1,190,911   |
| Assets declared since commencing business.....   | 212,411     |
| Least amount insured in any one hazard.....  | 11,300      |
| Stock owned by directors at par value.....   | 59,100      |
| Stock owned by directors or other officers.....  | 2,821       |

BUSINESS IN THE STATE OF NEW YORK  
NONE

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       | Amount of principal unpaid |
|-------|----------------------------|
| ..... | \$570,782 81               |

## SCHEDULE OF COLLATERAL LOANS

|                                       | Par value | Rate used       | Market value | Amount in loaned interest |
|---------------------------------------|-----------|-----------------|--------------|---------------------------|
| Bales of cotton in Karnes county..... | \$770     | 7 cents per lb. | \$770        | \$700                     |

# AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT

HARTFORD, CONN.

[Incorporated June, 1907; commenced business April, 1918]

M. G. BULKELEY, President

J. S. ROWE, Sec.

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|  |                   |                |
|--|-------------------|----------------|
| Gross premiums, fire.....                                | \$15,017 35       |                |
| Deduct reinsurance premiums..                            | \$67 60           |                |
| return premiums .....                                    | 4,422 65          |                |
|  | <u>4,490 25</u>   |                |
| Total .....  | \$10,527 10       |                |
| Gross premiums, marine and inland.....                   | \$567,346 72      |                |
| Deduct reinsurance premiums..                            | \$12,942 71       |                |
| return premiums.....                                     | 201,667 71        |                |
|  | <u>214,610 42</u> |                |
| Total .....  | \$352,736 30      |                |
| Total net premiums written.....                          |                   | \$363,000      |
| Interest:  |                   |                |
| Mortgage loans .....                                     | \$1,251 47        |                |
| Collateral loans .....                                   | 199 99            |                |
| Bonds .....  | 18,400 00         |                |
| Deposits .....   | 2,673 06          |                |
| Total .....  |                   | 22,464 52      |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                |
| Bonds .....  |                   |                |
| Total Income .....                                       |                   | \$385,464 52   |
| Ledger Assets December 31, 1918.....                     |                   | 690,700 00     |
| Total .....  |                   | \$1,076,164 52 |

## DISBURSEMENTS

|                                      |                     |
|--------------------------------------|---------------------|
| Gross losses, fire.....              | \$4,926 40          |
| Deduct salvage .....                 | 6 75                |
| Net losses .....                     | <u>\$4,919 65</u>   |
| Gross losses, marine and inland..... | \$140,807 33        |
| Deduct salvage .....                 | \$2,294 70          |
| reinsurance .....                    | 10,145 09           |
|                                      | <u>12,439 79</u>    |
| Net losses .....                     | <u>\$128,367 54</u> |

|  |                     |
|--|---------------------|
| aid policyholders for losses.....                  | \$133,287 19        |
| adjustment and settlement of losses.....           | 3,894 33            |
| brokerage.....                                     | 89,024 65           |
| cial and general agents.....                       | 1,798 06            |
| and other charges of officers, directors, trustees |                     |
| ce employees.....                                  | 5,447 28            |
| .....  | 767 50              |
| 2,258.74; printing and stationery, \$9,884.61....  | 12,143 35           |
| ams, telephone and express.....                    | 1,722 56            |
| .....  | 1 30                |
| fixtures.....                                      | 674 75              |
| boards and tariff associations.....                | 143 40              |
| nt, patrol and salvage corps assessments, fees,    |                     |
| xpenses.....                                       | 73 43               |
| l surveys.....                                     | 52 97               |
| premiums.....                                      | 1,579 50            |
| artment licenses and fees.....                     | 3,836 44            |
| es, fees and taxes including \$389.71 federal cor- |                     |
| .....  | 796 83              |
| .....  | 72 54               |
| ockholders (declared during year, \$30,000)....    | 30,000 00           |
| bursements .....                                   | <u>\$285,316 23</u> |

\$791,247 56

LEDGER ASSETS

|   |                     |
|---|---------------------|
| s .....   | \$69,000 00         |
| as .....  | 20,000 00           |
| bonds.....                                      | 500,000 00          |
| ny's office.....                                | 231 74              |
| st companies and banks on interest.....         | 150,356 78          |
| es representing business written subsequent to  |                     |
| 914.....  | 45,573 21           |
| es representing business written prior to Octo- |                     |
| .....   | 5,881 80            |
| unts .....                                      | 203 94              |
| .....   | <u>\$791,247 56</u> |

NON-LEDGER ASSETS

|           |                     |
|-----------|---------------------|
| ed:       |                     |
| .....     | \$94 80             |
| .....     | 4,375 00            |
| ans ..... | 27 78               |
| .....     | 1,781 23            |
| .....     | <u>6,278 90</u>     |
| ets ..... | <u>\$797,526 46</u> |

DEDUCT ASSETS NOT ADMITTED

|                                  |                     |
|----------------------------------|---------------------|
| es representing business written |                     |
| ober 1, 1914.....                | \$5,881 80          |
| bonds over market value.....     | 10,000 00           |
| unts .....                       | 203 94              |
| .....                            | <u>16,085 83</u>    |
| mitted Assets.....               | <u>\$781,440 63</u> |



## LIABILITIES

|   |              |         |
|---|--------------|---------|
| Losses and claims for losses unadjusted plus \$2,981.86 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... |              | \$26,   |
| Unearned premiums:  |              |         |
| Fire .....  | \$7,428 26   |         |
| Inland navigation .....   | 156,945 61   |         |
| Total .....   |              | 164,    |
| Salaries and miscellaneous accounts due or accrued.....   |              | 6,      |
| Estimated amount of taxes hereafter payable.....  |              |         |
| Capital stock tax.....  |              |         |
| Investment expense (mortgage loans).....  |              |         |
| Liabilities, except capital.....  |              | \$198,0 |
| Capital .....   | \$300,000 00 |         |
| Surplus .....   | 282,793 02   |         |
| Surplus to policyholders.....   |              | 582,7   |
| Total Liabilities .....   |              | \$781,0 |

## RISKS AND PREMIUMS

|  | Fire risks  | Premiums    | Marine and inland risks | P    |
|--|-------------|-------------|-------------------------|------|
| In force December 31, 1913.....        | \$284,406   | \$1,941 02  | \$3,135,156             | \$10 |
| Written or renewed in 1914.....        | 1,595,938   | 15,017 35   | 27,919,097              | 56   |
| Total .....                            | \$1,880,343 | \$16,958 37 | \$31,055,266            | \$67 |
| Deduct expirations and cancellations.. | 636,763     | 5,745 20    | 18,176,877              | 36   |
| In force December 31, 1914.....        | \$1,243,580 | \$11,213 17 | \$12,878,376            | \$31 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | P |
|--------------|-----------------------|----------------|--|-------------------|---|
| 1914         | One year or less..... | \$618,800      | \$4,991 62                               | 1-2               | 3 |
| 1913         | Two years.....        | 26,600         | 300 50                                   | 1-4               |   |
| 1914         |                       | 10,000         | 228 79                                   | 3-4               |   |
| 1913         |                       | 24,700         | 189 86                                   | 1-2               |   |
| 1914         | Three years.....      | 524,520        | 5,082 80                                 | 5-6               |   |
| 1911         |                       | 7,500          | 37 50                                    | 3-10              |   |
| 1914         |                       | 30,000         | 332 10                                   | 9-10              |   |
| Totals.....  |                       | \$1,243,580    | \$11,213 17                              |                   |   |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard. ....   |  |
| Company's stock owned by directors at par value.....   |  |
| Loaned to directors or other officers.....   |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                         | Net premiums written in 1914 | L    |
|-------------------------|------------------------------|------|
| Motor vehicles .....    | \$21,682 72                  | \$2  |
| Tourists' baggage ..... | 1,418 09                     |      |
| Registered mail .....   | 20,084 20                    |      |
| Sprinkler leakage ..... | 8,922 96                     |      |
| Totals .....            | \$52,067 96                  | \$27 |

THE STATE OF NEW YORK

|                   | Fire             | Marine<br>and inland |
|-------------------|------------------|----------------------|
| .....             | \$562,520        | \$18,191,393         |
| .....             | 12,000           | 2,344,034            |
| .....             | <u>\$550,520</u> | <u>\$10,847,359</u>  |
| .....             | \$8,270          | \$242,864            |
| and \$4,579 rein- | 1,564            | 118,063              |
| .....             | <u>\$4,706</u>   | <u>\$124,301</u>     |
| .....             | \$1,657          | \$43,878             |
| .....             | .....            | 384                  |
| .....             | <u>\$1,657</u>   | <u>\$43,494</u>      |
| .....             | \$1,863          | \$52,758             |
| .....             | .....            | 384                  |
| .....             | <u>\$1,863</u>   | <u>\$52,874</u>      |

DEBTS OWNED, CLASSIFIED BY STATES

|       | Amount of<br>principal unpaid |
|-------|-------------------------------|
| ..... | \$15,000                      |
| ..... | 10,000                        |
| ..... | 38,000                        |
| ..... | 8,000                         |
| ..... | <u>\$69,000</u>               |

OF COLLATERAL LOANS

|       | Par value       | Rate<br>used | Market<br>value | Amount in-<br>loaned | Interest |
|-------|-----------------|--------------|-----------------|----------------------|----------|
| ..... | <u>\$10,000</u> | <u>200</u>   | <u>\$28,200</u> | <u>\$20,000</u>      | <u>5</u> |

LIST OF BONDS OWNED

|       | Book<br>value    | Par<br>value     | Market<br>value  |
|-------|------------------|------------------|------------------|
| ..... | <u>\$500,000</u> | <u>\$500,000</u> | <u>\$490,000</u> |

## BOSTON INSURANCE COMPANY

BOSTON, MASS.

(Organized December 23, 1873; commenced business January 20, 1874)

RANSOM B. FULLER, President

FREEMAN NICKERSON, Sec.

## CAPITAL.

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                 |
|--|---------------------|-----------------|
| Gross premiums, fire.....                                | \$3,107,150 05      |                 |
| Deduct reinsurance premiums..                            | \$633,155 76        |                 |
| return premiums .....                                    | 701,204 73          |                 |
|  | <u>1,334,360 49</u> |                 |
| Total .....  | \$1,772,789 56      |                 |
| Gross premiums, marine and inland.....                   | \$2,294,620 21      |                 |
| Deduct reinsurance premiums..                            | \$293,853 60        |                 |
| return premiums .....                                    | 329,938 54          |                 |
|  | <u>623,792 14</u>   |                 |
| Total .....  | \$1,670,828 07      |                 |
| Total net premiums written.....                          |                     | \$3,443,617 63  |
| Interest:  |                     |                 |
| Mortgage loans .....                                     | \$21,485 73         |                 |
| Collateral loans .....                                   | 1,233 87            |                 |
| Bonds and stocks.....                                    | 193,714 08          |                 |
| Deposits .....   | 6,703 78            |                 |
| From other sources.....                                  | 128 93              |                 |
| Total .....  |                     | 223,265 39      |
| Rents .....  |                     | 19,000 00       |
| Conscience money .....                                   |                     |                 |
| Profit on home office agency.....                        |                     | 4 00            |
| Borrowed money .....                                     |                     | 100,000 00      |
| Agents' balances previously charged off.....             |                     |                 |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                 |
| Real estate .....  | \$1,200 00          |                 |
| Stocks .....   | 8,038 75            |                 |
|  | <u>9,238 75</u>     |                 |
| Total Income .....                                       |                     | \$3,799,901 42  |
| Ledger Assets December 31, 1913.....                     |                     | 6,799,901 42    |
| Total .....  |                     | \$10,599,802 84 |

## DISBURSEMENTS

|                         |                   |  |
|-------------------------|-------------------|--|
| Gross losses, fire..... | \$1,540,731 05    |  |
| Deduct salvage .....    | \$14,075 65       |  |
| reinsurance .....       | 506,153 41        |  |
| discount .....          | 235 55            |  |
|                         | <u>520,464 61</u> |  |
| Net losses .....        | \$1,120,266 44    |  |



## NON-LEDGER ASSETS

## Interest due and accrued:

|                 |            |
|-----------------|------------|
| Mortgages ..... | \$3,928 07 |
| Bonds .....     | 17,730 38  |

|                                      |             |
|--------------------------------------|-------------|
| Total .....                          | \$21,658 45 |
| Reinsurance return premiums due..... | 1,180 00    |

**Gross Assets .....** **\$22,838 45**

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Loans on personal security.. ....   | \$83 33    |
| Agents' balances representing business written prior to October 1, 1914.....  | 28,611 66  |
| Bills receivable, past due.....   | 8,351 34   |
| Overdue and accrued interest on bonds in default .....                        | 1,458 33   |
| Market value of special deposits in excess of corresponding liabilities ..... | 6,921 66   |
| Book value of bonds and stocks over market value .....                        | 404,675 00 |
| Mortgage No. 118.....   | 1,345 08   |
| Old Colony Insurance Co., stock owned.....                                    | 717,000 00 |

**Total .....** **1,168,075 30**

**Total Admitted Assets.....** **\$21,670 15**

## LIABILITIES

## Losses and claims for losses:

|   |            |
|---|------------|
| Adjusted and unpaid....   | \$5,151 86 |
| Unadjusted plus \$8,459.31 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 853,507 06 |
| Resisted .....  | 44,993 19  |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$903,652 11 |
| Deduct reinsurance ..... | 306,746 90   |

**Net unpaid losses and claims.....** **\$596,905 21**

## Unearned premiums:

|                         |                |
|-------------------------|----------------|
| Fire .....              | \$1,793,882 16 |
| Inland navigation ..... | 523,556 43     |
| Marine .....            | 59,902 68      |

|   |              |
|---|--------------|
| Total .....   | 2,377,341 27 |
| Dividends declared and unpaid to stockholders.....          | 120 00       |
| Salaries and miscellaneous accounts due or accrued .....    | 2,000 00     |
| Estimated amount of taxes hereafter payable.....            | 43,175 00    |
| Contingent commissions or other charges due or accrued..... | 2,500 00     |
| Reinsurance premiums due other companies.....               | 6,650 00     |

**Liabilities, except capital.....** **\$3,148,575 54**

|               |                |
|---------------|----------------|
| Capital ..... | \$1,000,000 00 |
| Surplus ..... | 1,600,132 20   |

**Surplus to policyholders.....** **2,600,132 20**

**Total Liabilities .....** **\$5,748,707 74**

## SPECIAL DEPOSIT SCHEDULE

Assets or investments not held for the protection of all the policyholders of the company

|  | Market value<br>of deposit<br>\$9,890 | Liabilities in<br>such state<br>\$2,968 34 |
|--|---------------------------------------|--|
|--|---------------------------------------|--|

## RISKS AND PREMIUMS

|                       | Fire risks    | Premiums       | Marine and<br>inland risks | Premiums       |
|-----------------------|---------------|----------------|----------------------------|----------------|
| For 31, 1913.....     | \$416,627,169 | \$4,043,993 09 | \$39,698,319               | \$1,231,853 85 |
| For 31, 1914.....     | 317,004,393   | 3,107,180 05   | 171,671,989                | 2,294,620 21   |
|                       | \$733,631,562 | \$7,151,138 14 | \$210,770,308              | \$3,526,474 06 |
| Reinsurances and can- |               |                |                            |                |
| .....                 | 265,127,321   | 2,666,056 85   | 171,307,578                | 2,304,350 21   |
| For December 31,      |               |                |                            |                |
| .....                 | \$468,504,241 | \$4,485,081 29 | \$39,462,730               | \$1,222,123 85 |
| Amount reinsured      | 111,220,609   | 1,088,660 17   | 3,672,135                  | 115,108 32     |
| Net amount in force.  | \$357,283,632 | \$3,396,421 12 | \$35,790,595               | \$1,107,015 53 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term           | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|----------------|-------------------|---|----------------------|----------------------|
| For less.....  | \$90,995,368      | \$980,586 44                                      | 1-2                  | \$490,293 22-        |
| .....          | 1,514,397         | 10,811 58   | 1-4                  | 2,702 88             |
| .....          | 1,266,477         | 7,577 80  | 3-4                  | 5,683 35             |
| .....          | 46,860,997        | 384,292 30  | 1-6                  | 64,048 71            |
| .....          | 56,537,927        | 457,612 61  | 1-2                  | 228,806 31           |
| .....          | 65,945,537        | 527,873 23  | 5-6                  | 439,894 44           |
| .....          | 620,486           | 5,242 93  | 1-8                  | 742 87               |
| .....          | 799,084           | 8,117 58  | 3-8                  | 3,044 09             |
| .....          | 726,438           | 5,990 13  | 5-8                  | 3,743 83             |
| .....          | 734,670           | 6,740 56  | 7-8                  | 5,898 01             |
| .....          | 14,472,726        | 158,620 06  | 1-10                 | 15,862 01            |
| .....          | 14,867,688        | 164,593 88  | 2-10                 | 49,378 16            |
| .....          | 18,331,819        | 203,564 15  | 1-2                  | 101,782 08           |
| .....          | 20,859,532        | 223,428 99  | 7-10                 | 158,400 29           |
| .....          | 22,538,284        | 248,793 45  | 9-10                 | 223,914 11           |
| For years..... | 212,202           | 1,875 23  | pro rata             | 1,687 80             |
|                | \$357,283,632     | \$3,396,421 12                                    |                      | \$1,793,882 16       |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Assets (less reinsurance and return premiums) received           | \$58,906,415 |
| Liabilities of company.....                                      | 30,746,560   |
| Assets (less reinsurance) paid from organization of company..... | 6,950,000    |
| Assets declared since commencing business.....                   | 50,000       |
| Amount insured in any one hazard.....                            | 122,000      |
| Stock owned by directors at par value.....                       | 3,000        |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|       | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------|------------------------------------|---|
| ..... | \$622,798 53                       | \$333,333 82                                      |
| ..... | 4,500 87                           | 2,749 15  |
| ..... | 352 41                             | .....   |
| ..... | 23,597 92                          | 10,030 94   |
| ..... | 2,952 00                           | .....   |
|       | \$654,401 73                       | \$346,113 91                                      |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire         | Marine and<br>inland |
|---|--------------|----------------------|
| Written.....                              | \$86,821,650 | \$59,105,178         |
| 1931 risks canceled; and \$24,443,694 re- | 40,751,720   | 11,352,905           |
| Written.....                              | \$45,569,930 | \$47,772,273         |

|  |           |           |
|--|-----------|-----------|
| Gross premiums on risks written.....                                 | \$655,026 | \$655,026 |
| Less \$250,894 return premiums; and \$201,225 re-insurance . . . . . | 309,251   | 145,731   |
| Net premiums received.....   | \$845,775 | \$511,295 |
| Losses paid (deducting salvage).....                                 | \$306,520 | \$288,520 |
| Less losses on risks reinsured.....                                  | 81,394    | 20,126    |
| Net losses paid.....   | \$225,126 | \$258,694 |
| Losses incurred . . . . .  | \$311,096 | \$803,392 |
| Less losses on risks reinsured.....                                  | 85,525    | 32,269    |
| Net losses incurred.....   | \$225,571 | \$271,123 |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                   | Amount principal u |
|-------------------------|--------------------|
| Massachusetts . . . . . | \$418,000          |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loaned |
|--|-----------|-----------|--------------|---------------|
| 1,000 New River Co preferred.....          | \$100,000 | 25        | \$25,000     | \$20,000      |
| 200 Boston & Worcester Elec Co preferred.. | 20,000    | 37        | 11,100       |               |
| Totals.....                                | \$120,000 |           | \$36,100     | \$20,000      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value | Par value | M       |
|--|------------|-----------|---------|
| Augusta Ga food protection 1944 4½s.....       | \$4,900    |           | \$3,000 |
| Boston Chelsea bridge South 1923 4½s.....      | 5,082      |           | 5,000   |
| Boston Broadway bridge 1923 4½s.....           | 8,130      |           | 8,000   |
| Boston lands & bldgs for schools 1928 4s.....  | 52,875     |           | 51,000  |
| Boston lands & bldgs for schools 1933 4½s..... | 25,680     |           | 25,000  |
| Boston Long Island improve 1931 4½s.....       | 8,203      |           | 8,000   |
| Boston Long Island improve 1933 4½s.....       | 8,218      |           | 8,000   |
| Boston Municipal Bldg 1931 4½s.....            | 6,152      |           | 6,000   |
| Boston Municipal Bldg 1933 4½s.....            | 6,163      |           | 6,000   |
| Boston Mun Bldg City sq Charles 1931 4½s.....  | 6,152      |           | 6,000   |
| Boston Mun Bldg City sq Charles 1933 4½s.....  | 6,163      |           | 6,000   |
| Boston sep systems of drainage 1932 4½s..      | 16,421     |           | 16,000  |
| Boston sep systems of drainage 1933 4½s..      | 16,485     |           | 16,000  |
| Boston sep systems of drainage 1938 3½s..      | 9,988      |           | 9,000   |
| Boston Hosp Dept South Dept 1932 4½s...        | 14,868     |           | 14,000  |
| Boston Hosp Dept South Dept 1933 4½s...        | 14,881     |           | 14,000  |
| Boston sewerage loan 1933 4½s.....             | 15,408     |           | 15,000  |
| Boston police sta South Boston 1933 4½s..      | 5,136      |           | 5,000   |
| Boston completion playgrounds 1933 4½s...      | 6,136      |           | 6,000   |
| Boston Boston tun subway loan 1949 3½s..       | 72,909     |           | 60,000  |
| Boston rap tr loan Cambridge con 1949 3½s      | 3,995      |           | 3,000   |
| Minneapolis Minn bridge 1939 4s.....           | 24,025     |           | 24,000  |
| Victoria B C deb 1923 4½s.....                 | 23,875     |           | 24,000  |
| Georgia 1915 4½s.....                          | 2,280      |           | 2,000   |
| Georgia 1915 4½s.....                          | 8,420      |           | 8,000   |
| Georgia 1918 3½s.....                          | 1,067      |           | 1,000   |
| Georgia 1920 3½s.....                          | 8,232      |           | 8,000   |
| Georgia 1928 3½s.....                          | 1,103      |           | 1,000   |
| California San Francisco har imp 1935 4s..     | 47,000     |           | 47,000  |
| Massachusetts state highway loan 1916 4s..     | 9,025      |           | 9,000   |
| Massachusetts state highway loan 1917 4s..     | 20,074     |           | 20,000  |
| Massachusetts state highway loan 1918 4s..     | 18,081     |           | 18,000  |
| Massachusetts state highway loan 1924 4s..     | 12,107     |           | 12,000  |
| Massachusetts state highway loan 1928 3½s      | 12,496     |           | 11,000  |
| Massachusetts armory loan 1918 4s.....         | 8,018      |           | 8,000   |
| Massachusetts port of Boston loan 1919 4s..    | 50,260     |           | 51,000  |
| Massachusetts prisons & hospitals 1930 3½s.    | 63,473     |           | 61,000  |
| Massachusetts met sewerage loan 1946 3½s.      | 13,832     |           | 12,000  |
| Massachusetts 1946 3½s.....                    | 15,820     |           | 15,000  |
| Atchison Topeka & S Fe R R 1905 4s.....        | 39,676     |           | 38,000  |
| Atchison Topeka & S Fe R R adj 1905 4s....     | 21,931     |           | 20,000  |
| Boston Elevated Ry 1935 4s.....                | 50,000     |           | 48,000  |
| Boston & Lowell R R 1932 4s.....               | 25,500     |           | 23,000  |
| Boston & Maine R R 1926 4s.....                | 48,375     |           | 46,000  |
| Chicago Mil & St Paul Ry conv 1932 4½s..       | 10,500     |           | 10,000  |
| Fitchburg R R 1925 4s.....                     | 51,125     |           | 46,000  |

|          | Book<br>value      | Par<br>value       | Market<br>value    |
|----------|--------------------|--------------------|--------------------|
| .        | \$10,687           | \$10,000           | \$9,100            |
| .        | 58,818             | 50,000             | 47,500             |
| .        | 23,750             | 25,000             | 20,500             |
| .        | 17,662             | 20,000             | 15,600             |
| .        | 26,885             | 30,000             | 23,400             |
| .        | 41,704             | 41,700             | 44,202             |
| .        | 28,687             | 25,000             | 24,250             |
| .        | 16,463             | 15,000             | 14,250             |
| .        | 10,000             | 10,000             | 11,000             |
| .        | 600                | 500                | 540                |
| .        | 7,635              | 8,000              | 6,880              |
| .        | 2,510              | 2,000              | 1,740              |
| .        | 22,437             | 25,000             | 16,000             |
| .        | 25,000             | 25,000             | 22,750             |
| .        | 11,718             | 12,000             | 10,560             |
| .        | 25,000             | 25,000             | 24,000             |
| .        | 96,250             | 100,000            | 88,000             |
| ...      | 1,728              | 2,400              | 1,944              |
| ...      | 3,240              | 4,500              | 4,005              |
| ...      | 102,502            | 50,000             | 90,000             |
| ...      | 304,472            | 250,000            | 211,500            |
| ...      | 16,413             | 10,000             | 16,000             |
| ...      | 187,323            | 100,000            | 85,000             |
| ...      | 44,949             | 40,000             | 39,600             |
| ...      | 40,029             | 30,000             | 40,200             |
| ...      | 193,103            | 110,000            | 162,800            |
| ...      | 8,323              | 10,000             | 7,800              |
| ...      | 12,583             | 5,000              | 6,000              |
| ...      | 199,196            | 170,000            | 158,000            |
| B.       | 298,408            | 175,000            | 96,250             |
| ...      | 13,812             | 10,000             | 11,100             |
| ...      | 77,939             | 42,500             | 63,750             |
| ...      | 309,890            | 250,000            | 277,500            |
| ...      | 80,614             | 25,000             | 24,000             |
| ...      | 30,490             | 20,000             | 25,600             |
| ...      | 159,633            | 66,800             | 294,372            |
| ...      | 5,793              | 10,000             | .....              |
| ...      | 2,040              | 1,700              | 1,935              |
| ...      | 6,828              | 5,000              | 8,500              |
| ...      | 25,000             | 15,000             | 29,250             |
| ...      | 48,391             | 45,000             | 47,250             |
| ...      | 21,108             | 15,400             | 31,570             |
| ...      | 10,000             | 10,000             | 26,500             |
| ...      | 62,194             | 50,000             | 57,000             |
| o.       | 231,587            | 200,000            | 246,000            |
| ...      | 219,580            | 100,000            | 249,000            |
| ...      | 50                 | 50                 | 50                 |
| ...      | 15,413             | 13,000             | 19,500             |
| ...      | 815,713            | 358,500            | 717,000            |
| ...      | 83,011             | 50,000             | 77,500             |
| ...      | 500                | 500                | 500                |
| ...      | 31,416             | 42,000             | 24,780             |
| als..... | <u>\$4,811,573</u> | <u>\$8,613,850</u> | <u>\$4,406,898</u> |



# THE CALIFORNIA INSURANCE COMPANY

SAN FRANCISCO, CAL.

[Incorporated 1881; commenced business 1905]

C. NIEBLING, President

GEO. W. BROOKS, Secre

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|  |                    |           |
|--|--------------------|-----------|
| as premiums, fire.....                                     | \$836,236 29       |           |
| net reinsurance premiums..                                 | \$234,784 93       |           |
| return premiums ....                                       | 180,188 77         |           |
|  | <u>414,953 70</u>  |           |
| Total net premiums written.....                            |                    | \$421,282 |
| rest:  |                    |           |
| mortgage loans .....                                       | \$19,595 79        |           |
| collateral loans .....                                     | 2,916 46           |           |
| bonds and stocks.....                                      | 26,560 86          |           |
| deposits .....   | 1,784 31           |           |
| from other sources.....                                    | 115 70             |           |
| Total .....  |                    | 49,973    |
| ts .....   |                    | 7,200     |
| nts' balances previously charged off.....                  |                    | 79        |
| as profit on sale or maturity of ledger assets, viz.:      |                    |           |
| bonds .....  | \$1,120 00         |           |
| locks . .....  | 85 06              |           |
|  |                    | 1,205     |
| as increase by adjustment, in book value of ledger assets, |                    |           |
| viz.:  |                    |           |
| bonds .....  |                    | 1,750     |
| Total Income .....   | \$481,489          |           |
| ger Assets December 31, 1913.....                          | 1,264,797          |           |
| Total .....  | <u>\$1,746,287</u> |           |

## DISBURSEMENTS

|  |                     |           |
|--|---------------------|-----------|
| as losses, fire.....   | \$292,691 93        |           |
| act reinsurance .....  | 110,893 06          |           |
| Net losses .....   | <u>\$181,798 87</u> |           |
| as losses, marine and inland.....                              | 383 42              |           |
| Net amount paid policyholders for losses.....                  |                     | \$182,182 |
| enses of adjustment and settlement of losses.....              |                     | 5,950     |
| missions, or brokerage.....                                    |                     | 67,824    |
| wances to agencies for agency expenses .....                   |                     | 843       |
| ries, \$13,196.29, and expenses, \$14,735, of special and gen- |                     |           |
| al agents .....  |                     | 27,931    |

|  |                 |
|--|-----------------|
| fees and other charges of officers, directors, trustees<br>and office employees..... | \$43,740 08     |
| .....  | 3,618 52        |
| ing, \$1,748.23; printing and stationery, \$8,459.68....                             | 10,207 91       |
| telegrams, telephone and express.....  | 2,939 17        |
| expenses.....  | 485 10          |
| and fixtures.....  | 825 30          |
| cluding corrections.....   | 9,165 82        |
| riters' boards and tariff associations.....  | 5,840 70        |
| partment, patrol and salvage corps assessments, fees,<br>and expenses.....           | 1,030 14        |
| ns and surveys.....  | 2,487 21        |
| and expenses on real estate.....   | 5,821 64        |
| real estate.....   | 555 08          |
| kes on premiums.....   | 11,397 39       |
| department licenses and fees.....  | 4,335 32        |
| r licenses, fees and taxes including \$1,478.33 federal<br>ation tax.....            | 1,705 67        |
| reoms.....   | 2,823 09        |
| insurance, 1913, less amount still unpaid.....                                       | 120,015 24      |
| balances charged off.....  | 7,757 85        |
| crease by adjustment, in book value of ledger assets,                                |                 |
| state.....   | \$10,000 00     |
| .....  | 49,316 75       |
| .....  | 7,745 00        |
|  | <hr/> 67,061 75 |

|                      |                      |
|----------------------|----------------------|
| 1 Disbursements..... | \$586,405 98         |
| .....                | <hr/> \$1,159,881 94 |

## LEDGER ASSETS

|   |                      |
|---|----------------------|
| ue of real estate.....  | \$85,000 00          |
| e loans.....  | 322,000 00           |
| l loans.....  | 37,900 00            |
| me of bonds, \$392,371.25, and stocks, \$81,740.....                        | 474,111 25           |
| company's office.....   | 5,427 93             |
| in trust companies and banks not on interest.....                           | 5,555 95             |
| in trust companies and banks on interest.....                               | 58,067 55            |
| balances representing business written subsequent to<br>r 1, 1914.....      | 109,004 61           |
| balances representing business written prior to October<br>1.....           | 8,941 08             |
| elivable taken for premiums.....  | 850 54               |
| ments, due to failure American Union Ins. Co., recov-<br>from receiver..... | 43,969 12            |
| n former western department.....  | 3,076 31             |
| .....   | 6,877 59             |
| 1.....  | <hr/> \$1,159,881 94 |

## NON-LEDGER ASSETS

|                |                      |
|----------------|----------------------|
| accrued:       |                      |
| ges.....       | \$2,002 37           |
| .....          | 11,379 99            |
| ral loans..... | 28 34                |
| assets.....    | 245 08               |
| 1.....         | <hr/> 13,745 78      |
| Assets.....    | <hr/> \$1,173,627 72 |

## DEDUCT ASSETS NOT ADMITTED

|   |            |                   |
|---|------------|-------------------|
| Maps .....  | \$6,877 59 |                   |
| Agents' balances representing business written prior to October 1, 1914.....  | 8,941 08   |                   |
| Bills receivable, past due.....   | 850 54     |                   |
| Overdue and accrued interest on bonds in default .....                        | 4,900 00   |                   |
| Market value of special deposits in excess of corresponding liabilities ..... | 24,563 76  |                   |
| Book value of bonds and stocks over market value .....                        | 46,536 25  |                   |
| Collateral loans .....  | 9,400 00   |                   |
| Former western department.....  | 3,076 31   |                   |
| American Union Ins. Co., recoverable from receiver .....                      | 43,969 13  |                   |
| <b>Total .....</b>  |            | <b>\$149,1</b>    |
| <b>Total Admitted Assets.....</b>   |            | <b>\$1,024,51</b> |

## LIABILITIES

|  |                    |                   |
|--|--------------------|-------------------|
| <b>Losses and claims for losses:</b>   |                    |                   |
| Adjusted and unpaid.....   | \$7,463 47         |                   |
| Unadjusted plus \$1,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 13,626 90          |                   |
| Resisted .....   | 5,150 62           |                   |
| <b>Total .....</b>   | <b>\$26,240 99</b> |                   |
| Deduct reinsurance .....   | 7,543 04           |                   |
| <b>Net unpaid losses and claims.....</b>   |                    | <b>\$18,6</b>     |
| Unearned premiums .....  |                    | <b>\$81,4</b>     |
| Salaries and miscellaneous accounts due or accrued.....  |                    | <b>5</b>          |
| Estimated amount of taxes hereafter payable.....   |                    | <b>8,5</b>        |
| Contingent commissions or other charges due or accrued.....  |                    | <b>2,5</b>        |
| Reinsurance 1913, balance due Commercial Union Assurance Co., Ltd. ....  |                    | <b>\$4,8</b>      |
| <b>Liabilities, except capital.....</b>  |                    | <b>\$446,45</b>   |
| Capital .....  | \$400,000 00       |                   |
| Surplus .....  | 178,054 81         |                   |
| <b>Surplus to policyholders.....</b>   |                    | <b>578,05</b>     |
| <b>Total Liabilities .....</b>   |                    | <b>\$1,024,51</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments now held for the protection of all the policyholders of the company

| Country      | Market value of deposit | Liabilities such as |
|--------------|-------------------------|---------------------|
| Canada ..... | \$49,800                | \$25,2              |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums           |
|---|----------------------|--------------------|
| In force December 31, 1913.....           | \$116,261,077        | \$1,523,836        |
| Written or renewed in 1914.....           | 56,444,233           | 836,000            |
| <b>Totals.....</b>                        | <b>\$172,705,310</b> | <b>\$2,360,000</b> |
| Deduct expirations and cancellations..... | 77,854,220           | 1,065,000          |
| <b>In force December 31, 1914.....</b>    | <b>\$94,851,090</b>  | <b>\$1,294,836</b> |
| Deduct amount reinsured.....              | 43,263,109           | 563,000            |
| <b>Net amount in force.....</b>           | <b>\$51,588,981</b>  | <b>\$730,000</b>   |

ION OF FIRE RISKS AND PREMIUMS

|      | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|------|---------------------|--|-------------------|---------------------|
| ..   | \$17,153,846        | \$261,278 43                             | 1-2               | \$130,639 21        |
| ..   | 555,518             | 9,487 24                                 | All               | 9,487 24            |
| .. { | 9,445,371           | 132,408 35                               | 1-6               | 22,068 06           |
| .. { | 10,596,762          | 136,577 53                               | 1-2               | 68,288 76           |
| .. { | 12,112,520          | 163,840 53                               | 5-6               | 136,533 75          |
| ..   | 373,667             | 5,784 51                                 | All               | 5,784 51            |
| .. { | 824,926             | 9,794 18                                 | 1-10              | 978 42              |
| .. { | 74,265              | 1,377 45                                 | 3-10              | 413 22              |
| .. { | 110,206             | 3,040 67                                 | 1-2               | 1,520 34            |
| .. { | 119,300             | 2,278 43                                 | 7-10              | 1,593 50            |
| .. { | 211,700             | 4,577 72                                 | 9-10              | 4,119 95            |
| ..   | <u>\$81,588,981</u> | <u>\$730,433 04</u>                      |                   | <u>\$381,426 96</u> |

ERAL INTERROGATORIES

|                                     |             |
|-------------------------------------|-------------|
| ance and return premiums) received  |             |
| any .....                           | \$4,702,518 |
| 1 from organization of company..... | 3,740,847   |
| e commencing business.....          | 325,000     |
| in any one hazard .....             | 15,000      |
| rectors at par value.....           | 1,800       |

IN THE STATE OF NEW YORK

|                                  |                    |
|----------------------------------|--------------------|
| .....                            | \$2,264,386        |
| ; and \$130,725 reinsurance..... | 317,949            |
| .....                            | <u>\$1,946,437</u> |
| .....                            | \$14,124           |
| and \$991 reinsurance.....       | 1,936              |
| .....                            | <u>\$12,188</u>    |
| .....                            | \$1                |
| ge).....                         | <u>\$38</u>        |

MORTGAGES OWNED, CLASSIFIED BY STATES

|       | Amount of principal unpaid |
|-------|----------------------------|
| ..... | \$242,000                  |
| ..... | 25,000                     |
| ..... | 55,000                     |
| ..... | <u>\$322,000</u>           |

SCHEDULE OF COLLATERAL LOANS

|               | Par value        | Rate used | Market value    | Amount loaned   | Interest |
|---------------|------------------|-----------|-----------------|-----------------|----------|
| Cal.....      | \$50,000         | 100       | \$50,000        | \$2,000         | 0        |
| San Francisco | 4,000            | 33        | 1,320           |                 |          |
| Cal 1937 5s.. | 80,000           | 32        | 25,600          | 35,000          | 64       |
| .....         | <u>\$134,000</u> |           | <u>\$76,920</u> | <u>\$37,000</u> |          |

LIST OF BONDS AND STOCKS OWNED

|                          | Book value | Par value | Market value |
|--------------------------|------------|-----------|--------------|
| 948 5s.....              | \$19,000   | \$20,000  | \$18,800     |
| 1931 5s.....             | 10,050     | 10,000    | 10,100       |
| 8.....                   | 9,900      | 10,000    | 10,000       |
| o 1918 5s.....           | 4,525      | 5,000     | 4,750        |
| San Francisco 1927 4s..  | 26,000     | 50,000    | 28,500       |
| 5s.....                  | 16,500     | 20,000    | 16,600       |
| 924 5s.....              | 10,800     | 12,000    | 11,280       |
| .....                    | 7,500      | 10,000    | 7,500        |
| .....                    | 20,500     | 20,000    | 20,800       |
| By 1st 1933 5s           | 4,875      | 5,000     | 5,050        |
| San Francisco 1942 5s... | 5,013      | 5,000     | 5,000        |
| San Francisco 1955 4s..  | 8,325      | 10,000    | 9,200        |

# RANCE COMPANY

|     | Book<br>value    | Par<br>value     |            |
|-----|------------------|------------------|------------|
| B.. | \$42 121         | \$65.000         | \$         |
| B.. | 1                | 1                |            |
| ... | 1                | 1                |            |
| ... | 2                | 4                |            |
| ... |                  |                  |            |
| ... | 1                | 2                |            |
| ... | 3                | 5                |            |
| B.. | 1                | 1                |            |
| ... | 1                | 1                |            |
| ... | 2                | 2                |            |
| ... |                  |                  |            |
| ... |                  | 1                |            |
| ... |                  | 1                |            |
| ... |                  | 1                |            |
| ... |                  | 1                |            |
| ... |                  |                  |            |
| ... |                  |                  |            |
| CO. | 11,250           | 12,500           |            |
| ... | 32,400           | 40,000           |            |
| ... | 16,800           | 20,000           |            |
| ... | 13,040           | 16,000           |            |
| in. | 8,250            | 10,000           |            |
| ran | 500              | 500              |            |
| ... | <u>\$474,111</u> | <u>\$590,000</u> | <u>\$4</u> |



|   |            |     |
|---|------------|-----|
| Rents .....   |            | \$6 |
| Advertising, \$1,422.28; printing and stationery, \$12,176.93....   |            | 13  |
| Postage, telegrams, telephone and express.....  |            | 8   |
| Legal expenses .....  |            | 2   |
| Furniture and fixtures.....   |            | 1   |
| Maps, including corrections.....  |            | 5   |
| Underwriters' boards and tariff associations .....  |            | 20  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....   |            | 7   |
| Inspections and surveys.....  |            | 3   |
| Repairs and expenses on real estate.....  |            | 1   |
| Taxes on real estate.....   |            | 21  |
| State taxes on premiums.....  |            | 6   |
| Insurance department licenses and fees.....   |            | 3   |
| All other licenses, fees and taxes including \$921.04 federal<br>corporation tax .....  |            | 4   |
| Miscellaneous .....   |            | 115 |
| Borrowed money repaid, \$115,000; interest thereon, \$477.12...   |            | 2   |
| Traveling .....   |            |     |
| Deposit premiums returned.....  |            |     |
| Dividends to stockholders (declared during year, \$72,000) in-<br>cluding \$7,203.68 — 5% on payments toward new capital and<br>surplus ..... |            | 79  |
| Agents' balances charged off.....   |            |     |
| Gross loss on sale or maturity of ledger assets,<br>viz.:   |            |     |
| Bonds .....   | \$1,133 75 |     |
| Stocks .....  | 5,087 12   |     |
|   |            | 6   |

**Total Disbursements .....** **\$1,908,5**

**Balance .....** **\$3,306,5**

#### LEDGER ASSETS

|  |        |
|--|--------|
| Book value of real estate.....   | \$105, |
| Mortgage loans .....   | 767,   |
| Collateral loans .....   | 61,    |
| Book value of bonds, \$1,449,918.06, and stocks, \$474,653.90....                    | 1,924, |
| Cash in company's office.....  | 2,     |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 1,     |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 145,   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 292,   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 4,     |
| Bills receivable taken for premiums.....   |        |
| Deposit with Philadelphia Underwriters Association.....                              |        |
| Deposit with Western Sprinkled Risk Association.....                                 |        |
| Deposit with Cotton Insurance Association.....                                       |        |

**Total .....** **\$3,306,5**

#### NON-LEDGER ASSETS

|                                  |             |
|----------------------------------|-------------|
| <b>Interest due and accrued:</b> |             |
| Mortgages .....                  | \$12,757 94 |
| Bonds .....                      | 20,340 37   |
| Collateral loans .....           | 5 83        |
| Other assets .....               | 679 73      |

**Total .....** **33,**

**Gross Assets .....** **\$3,340,5**

## DEDUCT ASSETS NOT ADMITTED

|                                      |                       |
|--------------------------------------|-----------------------|
| Assets representing business written |                       |
| October 1, 1914.....                 | \$4,672 94            |
| Interest, past due.....              | 74 76                 |
| Western Sprinkled Risk Associa-      |                       |
| .....                                | 500 00                |
| Cotton Insurance Association...      | 250 00                |
| Unpledged assets over market value,  |                       |
| .....                                | 6,036 19              |
| Stocks.....                          | 40,855 96             |
|                                      | <hr/>                 |
|                                      | \$52,389 85           |
| Admitted Assets.....                 | <u>\$3,287,920 88</u> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Claims for losses unadjusted plus          |                       |
| reserve for losses incurred prior to       |                       |
| 31 of which no notice had been             |                       |
| on that date.....                          | \$261,179 00          |
| Insurance .....                            | 50,339 57             |
|  | <hr/>                 |
| Unpaid losses and claims.....              | \$210,789 43          |
| Premiums .....                             | 1,514,180 86          |
| Premiums reclaimable.....                  | 27,891 30             |
| Unpaid and unpaid to stockholders.....     | 379 10                |
| Miscellaneous accounts due or accrued..... | 2,417 02              |
| Amount of taxes hereafter payable.....     | 20,000 00             |
| Interest in advance.....                   | 738 75                |
|  | <hr/>                 |
| Assets, except capital.....                | \$1,776,416 46        |
| .....                                      | \$700,000 00          |
| .....                                      | 811,504 42            |
|  | <hr/>                 |
| Policyholders.....                         | 1,511,504 42          |
| Liabilities .....                          | <u>\$3,287,920 88</u> |

## SPECIAL DEPOSIT SCHEDULE

| Assets or investments not held for the protection of all the policyholders of the company |                         |                           |
|---|-------------------------|---------------------------|
|   | Market value of deposit | Liabilities in such state |
| .....   | \$29,505                | \$32,582 63               |
| .....   | 10,200                  | 17,510 00                 |
|   | <hr/>                   | <hr/>                     |
| .....   | \$39,705                | \$50,072 63               |

## RISKS AND PREMIUMS

|  | Fire risks    | Premiums       |
|--|---------------|----------------|
| For 31, 1913.....                          | \$283,959,191 | \$3,081,710 04 |
| and in 1914.....                           | 235,686,825   | 2,544,501 88   |
| Premiums over amount received for reinsur- |               |                |
| .....                                      |               | 12,946 32      |
|  | <hr/>         | <hr/>          |
| .....                                      | \$519,646,016 | \$5,639,158 24 |
| .....                                      | 200,677,013   | 2,280,459 24   |
|  | <hr/>         | <hr/>          |
| December 31, 1914.....                     | \$318,969,003 | \$3,349,699 00 |
| Amount reinsured.....                      | 38,494,828    | 453,449 08     |
|  | <hr/>         | <hr/>          |
| Amount in force.....                       | \$280,474,175 | \$2,896,249 92 |

not included above, \$1,284,967; deposit premiums on same, \$30,990.33.



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Pro rata |
|--------------|-----------------------|----------------|--|-------------------|----------|
| 1914         | One year or less..... | \$89,793,773   | \$1,040,309 98                           | 1-2               | \$520    |
| 1913         |                       | 338,392        | 2,895 06                                 | 1-4               |          |
| 1914         | Two years.....        | 291,551        | 2,311 65                                 | 3-4               | 1        |
| 1912         |                       | 36,855,491     | 359,693 91                               | 1-6               | 50       |
| 1913         | Three years.....      | 45,064,274     | 414,565 32                               | 1-3               | 207      |
| 1914         |                       | 64,432,232     | 474,983 99                               | 5-6               | 305      |
| 1911         |                       | 70,037         | 842 03                                   | 1-8               |          |
| 1912         | Four years.....       | 21,595         | 145 14                                   | 3-8               |          |
| 1913         |                       | 26,719         | 171 56                                   | 5-8               |          |
| 1914         |                       | 51,110         | 953 90                                   | 7-8               |          |
| 1910         |                       | 8,374,794      | 101,461 48                               | 1-10              | 10       |
| 1911         |                       | 8,492,818      | 97,237 07                                | 3-10              | 29       |
| 1912         | Five years.....       | 10,522,607     | 115,960 56                               | 1-2               | 57       |
| 1913         |                       | 12,326,236     | 133,187 54                               | 7-10              | 69       |
| 1914         |                       | 12,417,621     | 138,255 21                               | 9-10              | 124      |
|              | Over five years.....  | 1,404,925      | 13,312 51                                | pro rata          | 12       |
| Totals.....  |                       | \$280,474,175  | \$2,896,249 23                           |                   | \$1,514  |

## GENERAL INTERROGATORIES

|  |        |
|--|--------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$15,2 |
| Losses (less reinsurance) paid from organization of company.....                                 | 8,0    |
| Cash dividends declared since commencing business.....   | 8      |
| Stock dividends declared since commencing business.....  |        |
| Largest net amount insured in any one hazard.....  |        |
| Company's stock owned by directors at par value.....   | 1      |
| Loaned to directors or other officers, \$2,750; to stockholders, \$500..                         |        |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred in 1914 |
|-------------------------------|------------------------------|-------------------------|
| Wind storm and tornadoes..... | \$22,028 30                  | \$5,0                   |

## BUSINESS IN THE STATE OF NEW YORK

|  |         |
|--|---------|
| Gross risks written ..   | \$41,00 |
| Less \$11,689,624 risks canceled; and \$2,373,255 reinsurance..... | 14,00   |
| Net risks written.....   | \$27,00 |
| Gross premiums on risks written.....                               | \$30    |
| Less \$83,708 return puremiums; and \$23,223 reinsurance.....      | 10      |
| Net premiums received.....   | \$20    |
| Losses paid (deducting salvage).....                               | \$14    |
| Less losses on risks reinsured.....                                | 2       |
| Net losses paid.....   | \$12    |
| Losses incurred .....  | \$12    |
| Less losses on risks reinsured.....                                | 2       |
| Net losses incurred.....   | \$10    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount principal |
|------------------|------------------|
| New Jersey ..... | \$70             |



| Stocks:                                     | Book<br>value      | Par<br>value       |             |
|---|--------------------|--------------------|-------------|
| 500 Camden Horse Railroad. ....             | \$69,510           | \$12,500           |             |
| 600 Camden & Suburban Ry. ....              | 12,062             | 15,000             |             |
| 100 Phila Germantown & Norristown R R. .... | 16,900             | 5,000              |             |
| 200 Philadelphia Traction Co. ....          | 16,175             | 10,000             |             |
| 200 Reading Co common. ....                 | 16,663             | 10,000             |             |
| 700 United N J R R & Canal Co. ....         | 175,660            | 70,000             |             |
| 255 West Jersey & Seashore R R. ....        | 11,700             | 12,750             |             |
| 25 Camden Safe Deposit & Trust Co. ....     | 2,500              | 625                |             |
| 42 Girard Trust Co. ....                    | 31,254             | 4,200              |             |
| 30 Philadelphia National Bank. ....         | 11,692             | 8,000              |             |
| 400 American Tel & Teleg Co of N Y. ....    | 57,363             | 40,000             |             |
| 9 General Adjustment Bureau of N Y. ....    | 450                | 450                |             |
| 550 Philadelphia & Camden Ferry Co. ....    | 53,725             | 27,500             |             |
| <b>Totals</b> .....                         | <b>\$1,924,572</b> | <b>\$1,600,525</b> | <b>\$1.</b> |

# CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N. H.

## CONCORD, N. H.

Organized March 10, 1886; commenced business March 19, 1886]

JACKMAN, President      FREEMAN T. JACKMAN, Asst. Secretary

### CAPITAL

Capital paid up in cash, \$200,000

### INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| Revenues .....                                  | \$383,002 56      |                       |
| Insurance premiums..                            | \$84,179 78       |                       |
| Reinsurance premiums .....                      | 57,253 06         |                       |
|   | <u>141,432 84</u> |                       |
| Net premiums written.....                       |                   | \$241,569 72          |
| Loans .....                                     | \$5,703 70        |                       |
| Loans .....                                     | 25 00             |                       |
| Stocks.....                                     | 27,353 06         |                       |
|   | <u>38 96</u>      |                       |
|   |                   | 33,120 72             |
|   |                   | 6,188 32              |
| Money .....                                     |                   | 41,000 00             |
| Expenses previously charged off.....            |                   | 78 39                 |
| On sale or maturity of ledger as-<br>sets ..... | \$220 17          |                       |
|   | <u>55 00</u>      |                       |
|   |                   | <u>275 17</u>         |
| Income .....                                    |                   | \$322,232 32          |
| Balance December 31, 1913.....                  |                   | 765,632 22            |
|   |                   | <u>\$1,087,864 54</u> |

### DISBURSEMENTS

|   |               |               |
|---|---------------|---------------|
| Expenses .....  | \$238,106 10  |               |
| Reinsurance .....   | \$637 92      |               |
| Insurance .....   | 64,298 48     |               |
| Amount .....  | <u>135 81</u> |               |
|   |               | 65,072 21     |
| Amount paid policyholders for losses.....   |               | \$173,033 89  |
| Amount for adjustment and settlement of losses.....   |               | 3,245 12      |
| Commission or brokerage.....  |               | 59,741 41     |
| Amount to agencies for agency expenses.....   |               | 490 64        |
| Amount for salaries, \$59.45, and expenses, \$2,343.97, of special and<br>agents .....              |               | 6,003 42      |
| Amount for salaries and other charges of officers, directors, trustees<br>and office employees..... |               | 10,285 60     |
|   |               | <u>661 25</u> |

|   |      |
|---|------|
| Advertising, \$802.79; printing and stationery, \$1,255.51.....                         | \$2, |
| Postage, telegrams, telephone and express.....  | 1,   |
| Legal expenses .....  | 1,   |
| Furniture and fixtures.....   | 2,   |
| Lapses, including corrections.....  | 2,   |
| Underwriters' boards and tariff associations.....                                       | 2,   |
| Fire department, patrol and salvage corps, assessments, fees,<br>taxes and expenses.... | 1,   |
| Repairs and expenses on real estate.....  | 1,   |
| Taxes on real estate.....   | 2,   |
| State taxes on premiums.....  | 1,   |
| Insurance department licenses and fees.....   | 2,   |
| All other licenses, fees and taxes including \$169.13 federal<br>corporation tax .....  | 2,   |
| Miscellaneous .....   | 4,   |
| Interest on borrowed money.....   | 25,  |
| Borrowed money repaid.....  | 16,  |
| Dividends to stockholders (declared during year, \$16,400)...                           |      |
| Agents' balances charged off.....   |      |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                  |      |
| Stocks .....  |      |

|                                  |                |
|----------------------------------|----------------|
| <b>Total Disbursements .....</b> | <b>\$320,4</b> |
| <b>Balance .....</b>             | <b>\$767,3</b> |

## LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of real estate.....   | \$81,          |
| Mortgage loans .....   | 112,           |
| Collateral loans .....   | 1              |
| Book value of bonds, \$214,054.65, and stocks, \$307,437.12....                      | 521,           |
| Cash in company's office.....  | 3,             |
| Deposits in trust companies and banks not on interest.....                           | 14,            |
| Deposits in trust companies and banks on interest.....                               | 1,             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 31,            |
| Agents' balances representing business written prior to<br>October 1, 1914.....      |                |
| <b>Total .....</b>   | <b>\$767,3</b> |

## NON-LEDGER ASSETS

|   |            |
|---|------------|
| Interest due and accrued:                             |            |
| Mortgages .....                                       | \$1,559 17 |
| Bonds .....   | 1,657 53   |
| Collateral loans .....                                | 25 69      |
| Other assets .....                                    | 72 72      |
| <b>Total .....</b>                                    | <b>3,</b>  |
| Agents due and accrued.....                           |            |
| Market value of bonds and stocks over book value..... |            |

|                           |                |
|---------------------------|----------------|
| <b>Gross Assets .....</b> | <b>\$771,3</b> |
|---------------------------|----------------|

## DEDUCT ASSETS NOT ADMITTED

|  |                |
|--|----------------|
| Agents' balances representing business written prior to October<br>1, 1914 ..... |                |
| <b>Total Admitted Assets.....</b>  | <b>\$771,0</b> |



## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$16,800,000 |
| Less \$4,022,076 risks canceled; and \$2,789,896 reinsurance..... | 8,000,000    |
| Net risks written.....  | \$10,000,000 |
| Gross premiums on risks written.....                              | \$1,000,000  |
| Less \$81,507 return premiums; and \$29,483 reinsurance.....      | 1,000,000    |
| Net premiums received.....  |              |
| Losses paid (deducting salvage).....                              |              |
| Less losses on risks reinsured.....                               |              |
| Net losses paid.....  |              |
| Losses incurred.....  |              |
| Less losses on risks reinsured.....                               |              |
| Net losses incurred.....  |              |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount principal |
|---------------------|------------------|
| New Hampshire ..... | \$               |
| Massachusetts ..... |                  |
| Vermont .....       |                  |
| Total .....         | \$               |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned |
|---|-----------|-----------|--------------|---------------|
| 5 National State Capital Bank Concord N H.. | \$500     | 240       | \$1,200      | \$1,000       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value |
|---|------------|-----------|
| Albany N Y 1926 4s.....                     | \$4,936    | \$5,000   |
| Concord N H 1919 3½s.....                   | 946        | 1,000     |
| New Rochelle N Y 1921 5s.....               | 3,280      | 3,000     |
| New York City N Y 1934 3½s.....             | 20,625     | 25,000    |
| New York City N Y 1936 4s.....              | 37,800     | 40,000    |
| New York City N Y 1953 3½s.....             | 26,482     | 32,000    |
| New York City N Y 1960 4½s.....             | 15,225     | 15,000    |
| Orange County N Y 1920 4½s.....             | 3,146      | 3,000     |
| Richmond Va 1944 4s.....                    | 11,008     | 11,000    |
| Somersworth N H 1915 4s.....                | 1,000      | 1,000     |
| Somersworth N H 1918 4s.....                | 2,000      | 2,000     |
| Syracuse N Y 1921 4½s.....                  | 5,158      | 5,000     |
| Boston & Maine R R time note 1915 6s.....   | 2,806      | 3,000     |
| Concord & Claremont R R 1st mtg 1944 5s..   | 5,000      | 5,000     |
| Maine Rys Co 1919 5s.....                   | 2,000      | 2,000     |
| Pere Marq Co of Indiana 1st mtg 1943 4s..   | 1,900      | 2,000     |
| Somerset Ry Co 1st mtg 1953 4s.....         | 960        | 1,000     |
| Southern Indiana Ry Co 1st mtg 1951 4s...   | 6,275      | 7,000     |
| Southern Pacific Co conv 1934 5s.....       | 2,486      | 2,500     |
| Concord Electric Co 1st mtg 1931 5s.....    | 3,000      | 3,000     |
| Cons Gas E L & P Co Baltimore 1935 4½s..    | 850        | 1,000     |
| Denver Gas & Electric Co coll tr 1917 6s... | 4,925      | 5,000     |
| Keokuk Consolidated Coke Co 1959 5s.....    | 2,550      | 3,000     |
| Metropolitan Steamship Co 1st mtg 1939 5s.. | 5,100      | 5,000     |
| New York & Pennsylvania Tel Co 1929 4s..    | 2,743      | 3,000     |
| Page Belting Co demand note 1915 5½s....    | 10,000     | 10,000    |
| Page Belting Co demand note 1915 5½s....    | 10,000     | 10,000    |
| Page Belting Co demand note 1915 6s.....    | 10,000     | 10,000    |
| United Fruit Co 1918 5s.....                | 4,950      | 5,000     |
| Western Tel & Tel Co coll time 1935 5s....  | 4,906      | 5,000     |
| Stocks:                                     |            |           |
| 100 Atchafson Topeka & Santa Fe R R com..   | 10,894     | 10,000    |
| 4 Baltimore & Ohio R R pref.....            | 299        | 400       |
| 7 Baltimore & Ohio R R com.....             | 524        | 700       |





## CITIZENS' INSURANCE COMPANY OF MISSOURI

ST. LOUIS, MO.

[Organized and commenced business 1887]

CHAS. E. CHASE, President

P. O. CROCKER, Secy

## CAPITAL

Capital paid up in cash \$200,000

## INCOME

|                             |                |
|-----------------------------|----------------|
| Gross premiums, fire.....   | \$1,797,258 11 |
| Deduct return premiums..... | 274,737 74     |

|             |                |
|-------------|----------------|
| Total ..... | \$1,522,520 37 |
|-------------|----------------|

|  |                 |
|--|-----------------|
| Gross premiums, marine and inland..... | \$1,522 43      |
| Deduct reinsurance premiums....        | \$1,141 38      |
| return premiums .....                  | 381 05          |
|  | <u>1,522 43</u> |

|                                 |            |
|---------------------------------|------------|
| Total net premiums written..... | \$1,522 43 |
|---------------------------------|------------|

## Interest:

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$4,361 65 |
| Bonds and stocks.....   | 14,454 58  |
| Deposits .....          | 1,197 92   |
| From other sources..... | 27 29      |

|             |           |
|-------------|-----------|
| Total ..... | 20,041 44 |
|-------------|-----------|

|                   |            |
|-------------------|------------|
| Commissions ..... | 164,600 00 |
|-------------------|------------|

|                    |                |
|--------------------|----------------|
| Total Income ..... | \$1,707,362 84 |
|--------------------|----------------|

|                                      |            |
|--------------------------------------|------------|
| Ledger Assets December 31, 1913..... | 847,600 00 |
|--------------------------------------|------------|

|             |                |
|-------------|----------------|
| Total ..... | \$2,555,000 00 |
|-------------|----------------|

## DISBURSEMENTS

|                         |                     |
|-------------------------|---------------------|
| Gross losses, fire..... | \$1,012,764 84      |
| Deduct salvage .....    | \$13,999 73         |
| reinsurance .....       | 994,454 86          |
|                         | <u>1,008,454 00</u> |

|   |            |
|---|------------|
| Net amount paid policyholders for losses..... | \$4,361 65 |
|---|------------|

|  |  |
|--|--|
| Expenses of adjustment and settlement of losses..... |  |
|--|--|

|   |  |
|---|--|
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |  |
|---|--|

|             |  |
|-------------|--|
| Rents ..... |  |
|-------------|--|

|                   |  |
|-------------------|--|
| Advertising ..... |  |
|-------------------|--|

|  |  |
|--|--|
| Postage, telegrams, telephone and express..... |  |
|--|--|

|                             |  |
|-----------------------------|--|
| Furniture and fixtures..... |  |
|-----------------------------|--|

|                                  |  |
|----------------------------------|--|
| Maps, including corrections..... |  |
|----------------------------------|--|

|   |  |
|---|--|
| Underwriters' boards and tariff associations..... |  |
|---|--|

|                              |  |
|------------------------------|--|
| State taxes on premiums..... |  |
|------------------------------|--|

|   |  |
|---|--|
| Insurance department licenses and fees..... |  |
|---|--|

|   |          |
|---|----------|
| All other licenses, fees and taxes..... | 3,000 00 |
|---|----------|

|   |                       |
|---|-----------------------|
| .....   | \$71 96               |
| premiums .....                                      | 1,877,863 47          |
| to stockholders (declared during year, \$18,000)... | 18,000 00             |
| ances charged off.....                              | 27 50                 |
| on sale or maturity of ledger assets, viz: .....    | 23,462 49             |
| Disbursements .....                                 | <u>\$1,927,455 65</u> |
| .....   | <u>\$627,639 08</u>   |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| ANS .....   | \$81,700 00         |
| of bonds, \$262,866.26, and stocks, \$825.....              | 263,691 26          |
| trust companies and banks on interest.....                  | 108,928 01          |
| ances representing business written subsequent to 1914..... | 158,469 55          |
| ances representing business written prior to 1914 .....     | 14,850 26           |
| .....   | <u>\$627,639 08</u> |

## NON-LEDGER ASSETS

|              |                     |
|--------------|---------------------|
| and accrued: |                     |
| .....        | \$956 08            |
| .....        | 4,621 66            |
| .....        | <u>5,577 74</u>     |
| Assets ..... | <u>\$633,216 82</u> |

## DEDUCT ASSETS NOT ADMITTED

|                                     |                     |
|-------------------------------------|---------------------|
| ances representing business written |                     |
| October 1, 1914.....                | \$14,850 26         |
| of bonds over market value.....     | 16,611 26           |
| .....                               | <u>31,461 52</u>    |
| Admitted Assets.....                | <u>\$601,755 30</u> |

## LIABILITIES

|  |                     |
|--|---------------------|
| claims for losses:                     |                     |
| and unpaid.....                        | \$53,081 54         |
| ed plus \$5,000 reserve for losses in- |                     |
| prior to December 31 of which no       |                     |
| had been received on that date....     | 128,119 65          |
| .....                                  | 20,745 97           |
| .....                                  | <u>\$201,947 16</u> |
| insurance .....                        | 189,032 62          |
| paid losses and claims.....            | \$13,914 54         |
| premiums .....                         | 26,313 35           |
| amount of taxes hereafter payable..... | 2,500 00            |
| ties, except capital.....              | <u>\$42,737 89</u>  |
| .....                                  | \$200,000 00        |
| .....                                  | 359,027 41          |
| policyholders.....                     | <u>559,027 41</u>   |
| Liabilities .....                      | <u>\$601,755 30</u> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State              | Market value of deposit | Liability each  |
|--------------------|-------------------------|-----------------|
| Georgia . . . . .  | \$9,900                 | \$47,000        |
| Virginia . . . . . | 9,750                   | 23,750          |
| Totals . . . . .   | <u>\$19,650</u>         | <u>\$70,750</u> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Marine and inland risks | Premiums              |
|--|----------------------|-----------------------|-------------------------|-----------------------|
| In force December 31, 1913.....        | \$211,559,598        | \$2,398,543 59        | \$92,657                | \$2,398,543 59        |
| Written or renewed in 1914.....        | 157,237,140          | 1,797,258 11          | 72,150                  | 1,797,258 11          |
| Totals . . . . .                       | <u>\$368,796,738</u> | <u>\$4,195,801 70</u> | <u>\$170,807</u>        | <u>\$4,195,801 70</u> |
| Deduct expirations and cancellations.. | 29,006,411           | 335,250 88            | 108,857                 | 335,250 88            |
| In force December 31, 1914.....        | \$339,790,327        | \$3,860,550 82        | \$61,950                | \$3,860,550 82        |
| Deduct amount reinsured.....           | 334,088,252          | 3,814,368 43          | 61,950                  | 3,814,368 43          |
| Net amount in force.....               | <u>\$5,702,075</u>   | <u>\$46,182 39</u>    |                         | <u>\$46,182 39</u>    |

## RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS

| Year written | Term                  | Amount covered     | Gross premiums charged | Fraction unearned | Premiums           |
|--------------|-----------------------|--------------------|------------------------|-------------------|--------------------|
| 1914         | One year or less..... | \$4,275,990        | \$36,642 39            | 1-2               | \$18,321 19        |
| 1914         | Two years . . . . .   | 208,698            | 937 79                 | 3-4               | 703 34             |
| 1914         | Three years.....      | 938,857            | 6,704 19               | 5-6               | 5,536 71           |
| 1914         | Four years . . . . .  | 26,613             | 249 58                 | 7-8               | 199 69             |
| 1914         | Five years.....       | 252,917            | 1,648 44               | 9-10              | 1,648 44           |
| Totals.....  |                       | <u>\$5,702,075</u> | <u>\$46,182 39</u>     |                   | <u>\$46,182 39</u> |

## GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$12,740 |
| Losses (less reinsurance) paid from organization of company.....                                 | 7,680    |
| Cash dividends declared since commencing business.....   | 1,120    |
| Stock dividends declared since commencing business.....  | 160      |
| Largest net amount insured in any one hazard.....  |          |
| Company's stock owned by directors at par value.....   |          |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                 |
|--------------------------------------|-----------------|
| Gross risks written.....             | \$24,770        |
| Less risks canceled . . . . .        | 5,500           |
| Net risks written.....               | <u>\$19,270</u> |
| Gross premiums on risks written..... | \$20,000        |
| Less return premiums.....            | 4,000           |
| Net premiums received.....           | <u>\$16,000</u> |
| Losses paid (deducting salvage)..... | \$10,000        |
| Losses incurred . . . . .            | <u>\$8,000</u>  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State              | Amount principal |
|--------------------|------------------|
| Missouri . . . . . | <u>\$8,000</u>   |



## THE CLEVELAND NATIONAL FIRE INSURANCE COMPANY

CLEVELAND, OHIO

[Incorporated October, 1911; commenced business April, 1914]

HYMAN D. DAVIS, President

O. T. BROWN, Sec.

### CAPITAL

Capital paid up in cash, \$700,000

### INCOME

|                               |              |
|-------------------------------|--------------|
| Gross premiums .....          | \$109,092 57 |
| Deduct reinsurance premiums.. | \$18,668 61  |
| return premiums .....         | 9,897 98     |
|                               | 28,566 59    |

Total net premiums written..... \$80,

### Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$12,363 17 |
| Bonds and stocks .....  | 7,446 36    |
| Deposits .....          | 2,023 88    |
| From other sources..... | 3,137 58    |

Total ..... 24,

Gross profit on sale or maturity of ledger assets, viz.:

|             |  |
|-------------|--|
| Bonds ..... |  |
|-------------|--|

Total Income ..... \$105,5

Ledger Assets March 31, 1914..... 1,068,4

Total ..... \$1,174,0

### DISBURSEMENTS

|                          |            |
|--------------------------|------------|
| Gross losses .....       | \$9,034 97 |
| Deduct reinsurance ..... | 2,028 90   |

Net amount paid policyholders for losses..... \$7,

Expenses of adjustment and settlement of losses..... 15,

Commissions or brokerage..... 15,

Salaries, \$7,925, and expenses, \$7,740.82, of special and general agents ..... 15,

Salaries, fees and other charges of officers, directors, trustees and home office employees..... 25,

Rents ..... 3,

Advertising, \$1,521.91; printing and stationery, \$4,055.07.... 5,

Postage, telegrams, telephone and express..... 1,

Legal expenses ..... 1,

Furniture and fixtures..... 7,

Maps, including corrections..... 9,

Underwriters' boards and tariff associations.....

Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....



## RISKS AND PREMIUMS

|   | Fire risks      | Pro  |
|---|-----------------|------|
| Written or renewed in 1914.....           | \$10,200,913 41 | \$10 |
| Deduct expirations and cancellations..... | 917,616 28      | 1    |
| In force December 31, 1914.....           | \$9,283,297 13  | \$9  |
| Deduct amount reinsured.....              | 1,524,377 68    | 1    |
| Net amount in force.....                  | \$7,758,919 45  | \$7  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | P   |
|--------------|-----------------------|----------------|--|-------------------|-----|
| 1914         | One year or less..... | \$3,877,849 24 | \$45,040 53                              | pro rata          | \$3 |
| 1914         | Two years.....        | 40,550 00      | 242 64                                   | pro rata          |     |
| 1914         | Three years.....      | 8,105,299 65   | 24,899 56                                | pro rata          | 2   |
| 1914         | Four years.....       | 3,790 00       | 46 26                                    | pro rata          |     |
| 1914         | Five years.....       | 781,430 56     | 8,718 76                                 | pro rata          |     |
| Totals.....  |                       | \$7,758,919 45 | \$78,942 75                              |                   | \$6 |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Largest net amount insured in any one hazard .....   |  |
| Company's stock owned by directors at par value.....   |  |
| Loaned to stockholders.....  |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Incurred in 1914 |
|-------------------------------|------------------------------|------------------|
| Wind storm and tornadoes..... | \$1,991 63                   |                  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |     |
|--------------------------------------|-----|
| Gross risks written.....             | \$4 |
| Less reinsurance .....               |     |
| Net risks written.....               | \$4 |
| Gross premiums on risks written..... |     |
| Less reinsurance .....               |     |
| Net premiums received.....           |     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State      | Amount principal |
|------------|------------------|
| Ohio ..... | \$435,           |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value |
|---|-----------|-----------|--------------|
| 20-year endowment policy in Midland Mutual Life Ins Co Columbus dated April 1 1911 age at issue 24..... | .....     | .....     | \$100        |
| 10 Ohio National Life Ins Co stk.....   | \$100     | 115       | 115          |
| 50 Liberal Life Assurance Co stk.....   | 500       | 180       | 900          |
| 4 Ohio Seamless Tube Co stk.....  | 400       | 100       | 400          |
| 16 Ohio Seamless Tube Co.....   | 1,600     | 100       | 1,600        |
| 15 Ohio Seamless Tube Co.....   | 1,500     | 100       | 1,500        |
| 30 J G Hoffman & Sons Co stk.....   | 3,000     | .....     | .....        |
| 50 Standard Oil Co of N Y.....  | 5,000     | 406       | 20,300       |
| 50 Homer S Williams Co.....   | 5,000     | .....     | .....        |
| 40 The Mayer Brothers Co.....   | 1,000     | 100       | 1,000        |
| 8 Fuss Top Oil Co.....  | 800       | .....     | .....        |
| 40 Neal Oil & Gas Co.....   | 1,000     | .....     | .....        |
| 2 Equality Oil Co.....  | 200       | .....     | .....        |
| Totals .....  | \$20,100  |           | \$25,915     |

[illegible]



| Bonds:                                     | Book<br>value       | Par<br>value     |            |
|--|---------------------|------------------|------------|
| e 1933 4s....                              |                     | \$2,000          |            |
| e 1934 4s....                              |                     | 2,000            |            |
| e 1935 4s....                              |                     | 2,000            |            |
| e 1936 4s....                              |                     | 1,000            |            |
| e 1937 4s....                              |                     | 5,000            |            |
| e 1938 4s....                              |                     | 2,000            |            |
| e 1939 4s....                              |                     | 2,000            |            |
| e 1940 4s....                              |                     | 1,000            |            |
| s.....                                     |                     | 500              |            |
| .....                                      |                     | 1,000            |            |
| ving 1922 5s..                             |                     | 24,000           |            |
| ving 1923 5s..                             |                     | 29,500           |            |
| ge 1924 4s...                              |                     | 9,000            |            |
| ge 1925 4s...                              |                     | 6,000            |            |
| g gold 1932 6s                             |                     | 500              |            |
| g 1928 5s....                              |                     | 500              |            |
| l imp 1939 5s..                            |                     | 1,000            |            |
| l imp 1940 5s..                            |                     | 1,000            |            |
| l imp 1941 5s..                            |                     | 1,000            |            |
| l imp 1942 5s..                            |                     | 1,000            |            |
| l imp 1943 5s..                            |                     | 1,000            |            |
| gold 1924 6s..                             |                     | 10,000           |            |
| 1934 5s.....                               |                     | 500              |            |
| 1935 5s.....                               |                     | 500              |            |
| 6s.....                                    |                     | 500              |            |
| 6s.....                                    |                     | 618              |            |
| Stocks:                                    |                     |                  |            |
| 10 Cleveland National Bank.....            | 1,000 00            | 1,000            |            |
| 5 Underwriters Salvage Co Chicago.....     | 500 00              | 500              |            |
| 1 Western Adjust & Inspection Co Chicago.. | 200 00              | 100              |            |
| Totals .....                               | <u>\$852,877 59</u> | <u>\$846,618</u> | <u>\$8</u> |



|   |                  |
|---|------------------|
| Advertising, \$3,285.82; printing and stationery, \$4,921.45.....                     | \$8,             |
| Postage, telegrams, telephone and express.....  | 3,               |
| Legal expenses including \$1,400.50 charged to investment expense .....               | 2,               |
| Furniture and fixtures .....  | 2,               |
| Maps, including corrections.....  | 2,               |
| Underwriters' boards and tariff associations....                                      | 1,               |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses ..... |                  |
| Inspections and surveys .....   | 2,               |
| State taxes on premiums.....  | 2,               |
| Insurance department licenses and fees.....   | 2,               |
| All other licenses, fees and taxes.....   | 7,               |
| Miscellaneous .....   | 4,               |
| Gross loss on sale or maturity of ledger assets, viz:                                 |                  |
| Bonds .....   | 1,               |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                   |                  |
| Bonds .....   | 1,               |
| <b>Total Disbursements .....</b>  | <b>\$241,4</b>   |
| <b>Balance .....</b>  | <b>\$1,427,1</b> |

## LEDGER ASSETS

|  |                  |
|--|------------------|
| Mortgage loans .....   | \$382,           |
| Collateral loans .....   | 9,               |
| Book value of bonds, \$882,768.64, and stocks, \$200.....                          | 882,             |
| Cash in company's office. ....   |                  |
| Deposits in trust companies and banks on interest.....                             | 78,              |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 47,              |
| Agents' balances representing business written prior to October 1, 1914 .....      | 3,               |
| Accounts receivable .....  |                  |
| Deposit Philadelphia Underwriters Association.....                                 |                  |
| Certificate of deposit.....  | 22,              |
| <b>Total .....</b>   | <b>\$1,427,1</b> |

## NON-LEDGER ASSETS

|   |                  |
|---|------------------|
| Interest due and accrued:                         |                  |
| Mortgages .....                                   | \$5,888 55       |
| Bonds .....                                       | 16,189 08        |
| Collateral loans .....                            | 465 00           |
| Other assets .....                                | 91 06            |
| <b>Total .....</b>                                | <b>22,</b>       |
| Reinsurance on adjustment expenses paid, due..... |                  |
| <b>Gross Assets .....</b>                         | <b>\$1,449,7</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                  |
|--|------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$3,857 99       |
| Book value of bonds over market value.....                                   | 9,128 72         |
| Accounts receivable .....  | 68 00            |
| <b>Total .....</b>   | <b>18,</b>       |
| <b>Total Admitted Assets.....</b>  | <b>\$1,436,6</b> |



## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred<br>reinsured<br>in 1914 |
|-------------------------------|------------------------------------|--|
| Wind storm and tornadoes..... | \$8,052 65                         | \$2,000 00                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |            |
|---|------------|
| Gross risks written.....  | \$5,798 00 |
| Less \$1,829,918 risks canceled; and \$910,961 reinsurance..... | 2,240 00   |
| Net risks written.....  | \$3,558 00 |
| Gross premiums on risks written.....                            | \$4,000 00 |
| Less \$10,881 return premiums and \$8,663 reinsurance.....      | 1,878 00   |
| Net premiums received.....                                      | \$2,122 00 |
| Losses paid (deducting salvage).....                            | \$1,000 00 |
| Less losses on risks reinsured.....                             | 0 00       |
| Net losses paid.....  | \$1,000 00 |
| Losses incurred.....  | \$2,000 00 |
| Less losses on risks reinsured.....                             | 0 00       |
| Net losses incurred.....  | \$2,000 00 |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount<br>principal |
|----------------|---------------------|
| Illinois ..... | \$8,000 00          |
| Iowa .....     | 17,000 00           |
| Michigan ..... | 12,000 00           |
| Ohio .....     | 0 00                |
| Total .....    | \$37,000 00         |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used | Market<br>value | Amount<br>loaned |
|--|-----------|--------------|-----------------|------------------|
| 50 United States Bank of Johnstown Pa..... | \$5,000   | 225          | \$11,250        | \$9,300          |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Battle Creek Mich city hall 1933 4 1/2s.....      | \$20,700   | \$20,000  | \$20,000     |
| Bay City Mich local imp 1917 5s.....              | 10,239     | 10,000    | 10,000       |
| Bellingham Wash funding 1926 5s.....              | 4,127      | 4,000     | 4,000        |
| Berrien Springs Mich water 1937 4 1/2s.....       | 5,145      | 5,000     | 5,000        |
| Berrien Springs Mich water 1937 4 1/2s.....       | 12,284     | 12,000    | 12,000       |
| Big Rapids Mich water 1936 4 1/2s.....            | 15,683     | 1,500     | 1,500        |
| Big Rapids Mich water 1937 4 1/2s.....            |            | 1,500     | 1,500        |
| Big Rapids Mich water 1938 4 1/2s.....            |            | 1,500     | 1,500        |
| Big Rapids Mich water 1939 4 1/2s.....            |            | 1,500     | 1,500        |
| Big Rapids Mich water 1940 4 1/2s.....            |            | 1,500     | 1,500        |
| Big Rapids Mich water 1941 4 1/2s.....            | 15,521     | 6,000     | 6,000        |
| Big Rapids Mich water 1942 4 1/2s.....            |            | 15,000    | 15,000       |
| Big Rapids Mich water 1926-35 4 1/2s.....         |            | 2,000     | 2,000        |
| Brown City Mich water 1932 4 1/2s.....            | 12,424     | 2,000     | 2,000        |
| Brown City Mich water 1934 4 1/2s.....            |            | 2,000     | 2,000        |
| Brown City Mich water 1936 4 1/2s.....            |            | 2,000     | 2,000        |
| Brown City Mich water 1938 4 1/2s.....            |            | 2,000     | 2,000        |
| Brown City Mich water 1940 4 1/2s.....            |            | 2,000     | 2,000        |
| Brown City Mich water 1942 4 1/2s.....            | 4,068      | 1,000     | 1,000        |
| Brown City Mich electric light 1928 4 1/2s.....   |            | 1,000     | 1,000        |
| Brown City Mich electric light 1930 4 1/2s.....   |            | 1,000     | 1,000        |
| Brown City Mich electric light 1932 4 1/2s.....   |            | 1,000     | 1,000        |
| Brown City Mich electric light 1934 4 1/2s.....   |            | 4,000     | 4,000        |
| Carson City Mich water 1917-20 4 1/2s.....        | 5,178      | 3,500     | 3,500        |
| Cheboygan county Mich road 1919 5s.....           |            | 1,000     | 1,000        |
| Cheboygan county Mich road 1926 5s.....           |            | 500       | 500          |
| Cheboygan county Mich road 1928 5s.....           |            | 5,000     | 5,000        |
| Cheboygan county Mich road 1927 5s.....           |            | 3,045     | 3,000        |
| Cleveland county North Carolina road 1942 5s..... |            |           |              |

**COLUMBIAN NATIONAL F**

[illegible]

| Route  | Book value | Per value |
|--|------------|-----------|
| Midland county Mich road 1929 3a                     | \$10,535   | \$10,000  |
| Midland county Mich road 1929 3a                     | 10,437     | 10,000    |
| Midland county Mich road 1929 3a                     | 10,408     | 10,000    |
| Pontiac Mich school 1928 4a                          | 10,401     | 10,000    |
| Rod Oak Township Nash co North Carolina road 1914 3a | 8,200      | 8,000     |
| Richmond township Macomb co Mich school 1918 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1918 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1917 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1918 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1919 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1920 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1921 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1922 3a      | 10,000     | 1,000     |
| Richmond township Macomb co Mich school 1923 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1924 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1925 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1926 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1927 3a      |            | 1,000     |
| Richmond township Macomb co Mich school 1928 3a      |            | 4,700     |
| Rush Sq township Northampton co No Car road 1932 3a  |            | 3,000     |
| Rush Sq township Northampton co No Car road 1933 3a  |            | 3,000     |
| Rush Sq township Northampton co No Car road 1934 3a  | 16,650     | 3,000     |
| Rush Sq township Northampton co No Car road 1935 3a  |            | 3,000     |
| Rush Sq township Northampton co No Car road 1936 3a  |            | 3,000     |
| Royal Oak Mich water 1937 4a                         | 20,330     | 20,000    |
| Royal Oak Mich water 1937 4a                         | 8,204      | 8,000     |
| Schoecraft county Mich road 1931 3a                  |            | 3,000     |
| Schoecraft county Mich road 1934 3a                  | 6,079      | 3,000     |
| Schoecraft county Mich road 1936 3a                  |            | 3,000     |
| Schoecraft county Mich road 1938 3a                  |            | 3,000     |
| Schoecraft county Mich road 1938 3a                  | 3,001      | 3,000     |
| Schoewing township Huron co Mich road 1917 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1918 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1919 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1920 4a        | 31,414     | 4,000     |
| Schoewing township Huron co Mich road 1921 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1922 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1923 4a        |            | 4,000     |
| Schoewing township Huron co Mich road 1924 4a        |            | 4,000     |
| Shelby township Osage county Mich road 1924 3a       |            | 3,000     |
| Shelby township Osage county Mich road 1925 3a       | 7,300      | 3,000     |
| Shelby township Osage county Mich road 1926 3a       |            | 3,000     |
| Shelby township Osage county Mich road 1927 3a       |            | 1,000     |
| South Haven township Van Buren co Mich road 1918 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1917 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1918 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1919 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1920 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1921 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1922 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1923 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1924 3a  | 21,330     | 1,000     |
| South Haven township Van Buren co Mich road 1925 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1926 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1927 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1928 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1929 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1930 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1931 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1932 3a  |            | 1,000     |
| South Haven township Van Buren co Mich road 1933 3a  |            | 1,000     |
| Strike Ace township Osage co Oklahoma road 1936 3a   | 8,107      | 8,000     |
| Sylvia township Jackson co No Car road 1911 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1911 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1912 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1913 3a       | 16,600     | 3,000     |
| Sylvia township Jackson co No Car road 1914 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1935 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1936 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1937 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1918 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1919 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1920 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1921 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1922 3a       | 19,310     | 1,000     |
| Sylvia township Jackson co No Car road 1923 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1924 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1925 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1926 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1927 3a       |            | 1,000     |
| Sylvia township Jackson co No Car road 1928 3a       |            | 3,000     |
| Sylvia township Jackson co No Car road 1929 3a       |            | 3,000     |





# COMMONWEALTH FIRE INSURANCE COMPANY OF TEXAS

DALLAS, TEX.

[Incorporated July, 1903; commenced business October, 1903]

I. JALONICK, President

J. B. ADOUE, Sec.

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....   | \$424,337 14      |                     |
| Deduct reinsurance premiums. ....  | \$87,901 22       |                     |
| return premiums.....   | 66,239 71         |                     |
|  | <u>154,140 93</u> |                     |
| Total net premiums written.....  |                   | \$270,196 21        |
| Interest on mortgage loans.....  |                   | 41,875 00           |
| Rents .....  |                   | 1,000 00            |
| Increase in liabilities during year on account of reinsurance treaties ..... |                   |                     |
| Total Income .....   |                   | \$313,071 21        |
| Ledger Assets December 31, 1913.....   |                   | 589,800 00          |
| Total .....  |                   | <u>\$903,471 21</u> |

## DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$160,296 71     |              |
| Deduct salvage .....   | \$801 54         |              |
| reinsurance .....  | 38,683 19        |              |
|  | <u>39,484 73</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$120,812 97 |
| Expenses of adjustment and settlement of losses.....   |                  | 2,000 00     |
| Commissions or brokerage.....  |                  | 58,000 00    |
| Salaries, \$11,801.18, and expenses, \$5,779.10 of special and general agents .....              |                  | 17,580 28    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 11,801 18    |
| Rents .....  |                  | 1,000 00     |
| Advertising, \$519.21; printing and stationery, \$2,439.54....                                   |                  | 2,958 75     |
| Postage, telegrams, telephone and express.....   |                  | 2,500 00     |
| Legal expenses .....   |                  | 3,000 00     |
| Furniture and fixtures.....  |                  | 3,000 00     |
| Maps, including corrections.....   |                  | 1,000 00     |
| Underwriters' boards and tariff associations.....  |                  | 1,000 00     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                  | 1,000 00     |
| Inspections and surveys.....   |                  | 3,500 00     |
| Repairs and expenses on real estate.....   |                  |              |
| Taxes on real estate.....  |                  |              |

|  |                     |
|--|---------------------|
| on premiums.....   | \$2,100 00          |
| partment licenses and fees.....                                    | 1,064 61            |
| enses, fees and taxes including \$428.16 federal cor-<br>tax ..... | 2,415 95            |
| .....  | 1,376 14            |
| stockholders (declared during year, \$25,000)....                  | 25,000 00           |
| disbursements .....  | <u>\$254,667 01</u> |
| .....  | <u>\$648,787 85</u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| of real estate.....   | \$12,000 00         |
| ans .....   | 528,249 30          |
| ans .....   | 700 00              |
| pany's office.....  | 3,871 21            |
| trust companies and banks not on interest.....                | 45,497 36           |
| trust companies and banks on interest.....                    | 2,500 00            |
| nces representing business written subsequent to<br>1914..... | 53,473 72           |
| nces representing business written prior to October<br>.....  | 2,298 74            |
| ble taken for premiums.....                                   | 197 52              |
| .....   | <u>\$648,787 85</u> |

## NON-LEDGER ASSETS

|              |                     |
|--------------|---------------------|
| rued:        |                     |
| .....        | \$14,306 80         |
| loans .....  | 4 66                |
| .....        | <u>14,311 46</u>    |
| Assets ..... | <u>\$663,099 31</u> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| nces representing business written prior to October<br>..... | 2,298 74            |
| Admitted Assets.....   | <u>\$660,800 57</u> |

## LIABILITIES

|  |                     |
|--|---------------------|
| laims for losses:  |                     |
| and unpaid.....  | \$24,820 98         |
| d plus \$2,268.92 reserve for losses<br>prior to December 31 of which no<br>ad been received on that date... | 17,302 22           |
| .....  | 3,700 00            |
| .....  | <u>\$46,323 20</u>  |
| insurance .....  | 5,302 39            |
| aid losses and claims.....   | \$41,020 81         |
| remiums .....  | 231,248 97          |
| under reinsurance treaties.....  | 9,184 51            |
| contingencies.....   | 10,000 00           |
| ies, except capital.....   | <u>\$291,454 29</u> |
| .....  | \$250,000 00        |
| .....  | 119,346 28          |
| policyholders.....   | <u>369,346 28</u>   |
| abilities .....  | <u>\$660,800 57</u> |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$27,297,693 | \$458,424    |
| Written or renewed in 1914.....           | 26,168,879   |              |
| Totals.....                               | \$53,466,572 | \$458,424    |
| Deduct expirations and cancellations..... | 24,842,477   | 365,790      |
| In force December 31, 1914 .....          | \$28,624,100 | \$516,790    |
| Deduct amount reinsured.....              | 3,753,660    |              |
| Net amount in force.....                  | \$24,870,440 | \$436,995 98 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums     |
|--------------|-----------------------|----------------|--|-------------------|--------------|
| 1914         | One year or less..... | \$13,121,327   | \$212,392 54                             | 1-2               | \$106,196 27 |
| 1912         |                       | 2,949,527      | 58,518 67                                | 1-6               | 8,752 78     |
| 1913         | Three years.....      | 3,980,481      | 72,046 85                                | 1-2               | 36,023 42    |
| 1914         |                       | 4,432,411      | 89,093 43                                | 5-6               | 74,595 86    |
| 1910         |                       | 93,004         | 1,842 51                                 | 1-10              | 184 25       |
| 1911         |                       | 54,423         | 1,756 98                                 | 3-10              | 527 18       |
| 1912         | Five years.....       | 23,061         | 552 69                                   | 1-2               | 276 34       |
| 1913         |                       | 56,352         | 1,469 92                                 | 7-10              | 1,322 03     |
| 1914         |                       | 159,854        | 3,719 39                                 | 9-10              | 3,347 45     |
| Totals.....  |                       | \$24,870,440   | \$436,995 98                             |                   | \$231,615 78 |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$2,100,000 |
| Losses (less reinsurance) paid from organization of company.....                                 | 1,000,000   |
| Cash dividends declared since commencing business.....   | 1,000,000   |
| Stock dividends declared since commencing business.....  |             |
| Largest net amount insured in any one hazard.....  |             |
| Company's stock owned by directors at par value.....   |             |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred and reinsured in 1914 |
|-------------------------------|------------------------------|---------------------------------------|
| Wind storm and tornadoes..... | \$1,483 52                   | \$4,000 00                            |

## BUSINESS IN THE STATE OF NEW YORK

None.

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State       | Amount principal |
|-------------|------------------|
| Texas ..... | \$528,000        |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used       | Market value | Amount loaned |
|---|-----------|-----------------|--------------|---------------|
| 23 bales of cotton in Karnes county warehouse.. | \$805     | 7 cents per lb. | \$805        | \$700         |

# CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

## MILWAUKEE, WIS.

Organized March 7, 1870; commenced business March 22, 1870]

W. A. EGER, Jr., President      FRANK DAMKOEHLER, Secretary

### CAPITAL

Capital paid up in cash, \$600,000

### INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| .....   | \$1,857,464 26    |                       |
| Insurance premiums..                                    | \$403,812 81      |                       |
| .....   | 303,746 48        |                       |
|   | <u>707,559 29</u> |                       |
| Premiums written.....                                   |                   | \$1,149,904 97        |
| .....   | \$48,036 76       |                       |
| Stocks .....  | 44,255 20         |                       |
| .....   | 11 34             |                       |
| Other sources .....                                     | 32 00             |                       |
|   | <u>92,849 30</u>  |                       |
| .....   | 40,000 00         |                       |
| Liabilities during year on account of reinsurance ..... | 19,764 54         |                       |
| .....   | 2,385 96          |                       |
| .....   |                   |                       |
| .....   |                   | 625 00                |
| .....   |                   |                       |
| .....   |                   | 11,096 00             |
| .....   |                   |                       |
| .....   |                   | <u>\$1,316,625 77</u> |
| December 31, 1913.....                                  |                   | 2,339,036 10          |
| .....   |                   | <u>\$3,655,661 87</u> |

### DISBURSEMENTS

|       |                   |              |
|-------|-------------------|--------------|
| ..... | \$356,983 65      |              |
| ..... | \$14,732 21       |              |
| ..... | 214,514 21        |              |
| ..... | 750 86            |              |
|       | <u>229,997 28</u> |              |
| ..... |                   |              |
| ..... |                   | \$626,986 37 |
| ..... |                   | 14,377 83    |
| ..... |                   | 295,570 88   |

|   |                   |
|---|-------------------|
| Allowances to agencies for agency expenses.....   | \$1, 6            |
| Salaries, \$28,737.50, and expenses, \$20,376.71, of special and<br>general agents .....            | 49, 1             |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 49, 2             |
| Rents .....   | 5, 1              |
| Advertising, \$1,087.12; printing and stationery, \$11,070.04....                                   | 12, 1             |
| Postage, telegrams, telephone and express.....  | 8, 5              |
| Legal expenses .....  | 2, 1              |
| Furniture and fixtures.....   | 7, 1              |
| Maps, including corrections....   | 4, 8              |
| Underwriters' boards and tariff associations.....   | 16, 6             |
| Fire department, patrol and salvage corps assessments, fees<br>and expenses .....                   | 14, 3             |
| State taxes on premiums.....  | 28, 0             |
| Insurance department licenses and fees.....   | 9, 1              |
| All other licenses, fees and taxes including \$58.09 federal<br>corporation tax .....               | 2, 0              |
| Miscellaneous .....   | 2, 3              |
| Traveling .....   | 3, 4              |
| Borrowed money repaid, \$40,000; interest thereon, \$172.22...                                      | 40, 1             |
| Dividends to stockholders (declared during year \$60,000) ....                                      | 60, 0             |
| Agents' balances charged off.....   | 9, 1              |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                              |                   |
| Bonds .....   | 4, 6              |
| <b>Total Disbursements .....</b>  | <b>\$1,260,60</b> |
| <b>Balance .....</b>  | <b>\$2,395,06</b> |

## LEDGER ASSETS

|  |                   |
|--|-------------------|
| Mortgage loans .....   | \$936. 2          |
| Book value of bonds.....   | 1,014. 4          |
| Cash in company's office.....  | 12, 7             |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 60, 3             |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 58, 6             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 310, 4            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 3, 9              |
| <b>Total .....</b>   | <b>\$2,395,06</b> |

## NON-LEDGER ASSETS

|                           |                   |
|---------------------------|-------------------|
| Interest accrued:         |                   |
| Mortgages .....           | \$8,114 18        |
| Bonds .....               | 16,604 06         |
| Other assets .....        | 138 04            |
| <b>Total .....</b>        | <b>24, 8</b>      |
| <b>Gross Assets .....</b> | <b>\$2,419,91</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                   |
|--|-------------------|
| Agents' balances representing business written prior to October<br>1, 1914 ..... | 3, 9              |
| <b>Total Admitted Assets.....</b>  | <b>\$2,415,96</b> |

LIABILITIES

|  |              |                |
|--|--------------|----------------|
| claims for losses:                               |              |                |
| and unpaid.....                                  | \$55,830 02  |                |
| ed plus \$14,561.12 reserve for losses           |              |                |
| ed prior to December 31 of which no              |              |                |
| had been received on that date.....              | 119,356 00   |                |
| . . . . .  | 21,150 00    |                |
|  |              |                |
| l. . . . .                                       | \$206,336 62 |                |
| reinsurance . . . . .                            | 84,021 16    |                |
|  |              |                |
| unpaid losses and claims.....                    |              | \$122,315 46   |
| premiums . . . . .                               |              | 1,168,985 45   |
| amount of taxes hereafter payable.....           |              | 30,000 00      |
| commissions or other charges due or accrued..... |              | 46,992 84      |
| l under reinsurance treaties.....                |              | 19,764 54      |
| e and return premiums due other companies.....   |              | 30,583 28      |
| t contingencies . . . . .                        |              | 10,000 00      |
|  |              |                |
| ilities, except capital.....                     |              | \$1,428,641 55 |
| . . . . .  | \$600,000 00 |                |
| . . . . .  | 387,323 59   |                |
|  |              |                |
| o policyholders.....                             |              | 987,323 59     |
|  |              |                |
| Liabilities . . . . .                            |              | \$2,415,965 14 |

SPECIAL DEPOSIT SCHEDULE

posits or investments not held for the protection of all the policyholders of the company

|       | Market value<br>of deposit | Liabilities in<br>such state |
|-------|----------------------------|------------------------------|
| ..... | \$10,300 00                | \$28,724 18                  |

RISKS AND PREMIUMS

|                                   | Fire risks    | Premiums       |
|-----------------------------------|---------------|----------------|
| ber 31, 1913.....                 | \$260,579,716 | \$2,806,964 43 |
| ewed in 1914.....                 | 168,135,168   | 1,857,464 26   |
|                                   |               |                |
| .....                             | \$428,714,884 | \$4,664,428 69 |
| operations and cancellations..... | 150,775,091   | 1,768,286 19   |
|                                   |               |                |
| ce December 31, 1914.....         | \$277,939,793 | \$2,896,142 50 |
| net amount reinsured.....         | 55,774,798    | 646,064 62     |
|                                   |               |                |
| Net amount in force.....          | \$222,164,995 | \$2,252,077 88 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term            | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|-------------------|---|----------------------|----------------------|
| ar or less..... | \$53,806,006      | \$655,188 11                                      | 1-2                  | \$327,504 06         |
| are.....        | 797,419           | 8,850 87  | 1-4                  | 2,212 72             |
|                 | 207,268           | 4,088 21  | 3-4                  | 3,066 16             |
|                 | 39,842,718        | 360,417 59  | 1-6                  | 60,069 60            |
| ears.....       | 44,116,617        | 387,352 36  | 1-2                  | 193,676 18           |
|                 | 46,844,264        | 411,478 95  | 5-6                  | 342,899 13           |
|                 | 111,868           | 1,541 79  | 1-6                  | 192 72               |
|                 | 156,846           | 2,118 93  | 3-6                  | 794 60               |
| ars.....        | 166,004           | 2,400 84  | 5-6                  | 1,500 34             |
|                 | 58,249            | 1,423 35  | 7-8                  | 1,245 43             |
|                 | 5,249,564         | 53,309 50   | 1-10                 | 5,330 95             |
|                 | 6,020,018         | 70,912 35   | 3-10                 | 21,273 71            |
| ars.....        | 7,232,198         | 83,001 70   | 1-2                  | 41,500 85            |
|                 | 7,799,009         | 86,826 34   | 7-10                 | 60,778 44            |
|                 | 10,075,954        | 118,167 29  | 9-10                 | 106,350 50           |
|                 |                   |   |                      |                      |
|                 | \$222,164,995     | \$2,252,077 88                                    |                      | \$1,168,985 45       |

## GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$19,10. |
| Losses (less reinsurance) paid from organization of company.....                                 | 10.      |
| Cash dividends declared since commencing business.....   |          |
| Largest net amount insured in any one hazard.....  |          |
| Company's stock owned by directors at par value.....   |          |
| Loaned to directors or other officers, \$23,000; to stockholders, \$3,000                        |          |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Incurred in 1914 |
|-------------------------------|------------------------------|------------------|
| Wind storm and tornadoes..... | \$33,147 38                  | \$13             |

## BUSINESS IN THE STATE OF NEW YORK

|   |          |
|---|----------|
| Gross risks written.....  | \$84,16. |
| Less \$8,854,552 risks canceled; and \$7,580,350 reinsurance..... |          |
| Net risks written.....  | \$17,    |
| Gross premiums on risks written.....                              | \$       |
| Less \$73,264 return premiums; and \$74,955 reinsurance.....      |          |
| Net premiums received.....  | \$       |
| Losses paid (deducting salvage).....                              | \$       |
| Less losses on risks reinsured.....                               |          |
| Net losses paid.....  |          |
| Losses incurred.....  | \$       |
| Less losses on risks reinsured.....                               |          |
| Net losses incurred.....  |          |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount principal |
|---------------------|------------------|
| Wisconsin . . . . . | \$               |
| Illinois . . . . .  |                  |
| Total . . . . .     | \$               |

## SCHEDULE OF BONDS OWNED

| Bonds:   | Book value | Par value |
|--|------------|-----------|
| Appleton Wis Water 1925 4½s.....   | \$10,100   | \$10,000  |
| Appleton Wis Water 1926 4½s.....   | 10,100     | 10,000    |
| Brown and Pike counties Ill McGee creek levee and drainage district 1915 6s..... | 2,500      | 2,500     |
| Brown and Pike counties Ill McGee creek levee and drainage district 1916 6s..... | 7,500      | 7,500     |
| Brown and Pike counties Ill McGee creek levee and drainage district 1921 6s..... | 2,500      | 2,500     |
| Brown and Pike counties Ill McGee creek levee and drainage district 1922 6s..... | 2,500      | 2,500     |
| Cascade co Mont school 1932 5s.....  | 25,750     | 25,000    |
| Davidson co Tenn bridge 1937 4½s.....  | 10,000     | 10,000    |
| Des Moines Ia ind school 1932 4½s.....   | 25,500     | 25,000    |
| Fond du Lac Wis rfdg 1917 4½s.....   | 30,000     | 30,000    |
| Fond du Lac Wis sewage 1921 3½s.....   | 11,280     | 12,000    |
| Houston Texas municipal imp 1920 4½s....   | 25,000     | 25,000    |
| Juneau co Wis Little Yellow drain dis 1916 5s                                    | 6,384      | 6,449     |
| Juneau co Wis Little Yellow drain dis 1917 5s                                    | 2,970      | 3,000     |
| Kewanee Ill water 1915 5s.....   | 5,000      | 5,000     |
| Kewanee Ill water 1916 5s.....   | 1,010      | 1,000     |
| Kewanee Ill water 1917 5s.....   | 1,010      | 1,000     |
| Kewanee Ill water 1918 5s.....   | 1,020      | 1,000     |
| Kewanee Ill water 1919 5s.....   | 1,020      | 1,000     |
| Kewanee Ill water 1920 5s.....   | 1,020      | 1,000     |

|        | Book<br>value | Par<br>value | Market<br>value |
|--------|---------------|--------------|-----------------|
| .....  | \$1,030       | \$1,000      | \$1,030         |
| .....  | 1,030         | 1,000        | 1,030           |
| .....  | 1,040         | 1,000        | 1,040           |
| Falls  |               |              |                 |
| .....  | 800           | 800          | 800             |
| Falls  |               |              |                 |
| .....  | 1,000         | 1,000        | 1,000           |
| Falls  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| Falls  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| Falls  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| Falls  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| Falls  |               |              |                 |
| .....  | 1,212         | 1,200        | 1,212           |
| .....  | 990           | 1,000        | 990             |
| .....  | 7,280         | 7,000        | 7,280           |
| .....  | 9,360         | 9,000        | 9,360           |
| .....  | 9,360         | 9,000        | 9,360           |
| .....  | 2,500         | 2,500        | 2,500           |
| .....  | 2,500         | 2,500        | 2,500           |
| .....  | 2,500         | 2,500        | 2,500           |
| .....  | 2,500         | 2,500        | 2,500           |
| .....  | 24,500        | 25,000       | 24,500          |
| .....  | 25,000        | 25,000       | 25,000          |
| a and  |               |              |                 |
| .....  | 2,020         | 2,000        | 2,020           |
| a and  |               |              |                 |
| .....  | 2,020         | 2,000        | 2,020           |
| a and  |               |              |                 |
| .....  | 1,020         | 1,000        | 1,020           |
| .....  | 10,000        | 10,000       | 10,000          |
| .....  | 46,000        | 50,000       | 46,000          |
| 4 1/2s | 20,000        | 20,000       | 20,000          |
| .....  | 25,750        | 25,000       | 25,750          |
| .....  | 21,000        | 21,000       | 21,000          |
| 6s..   | 1,013         | 1,013        | 1,013           |
| 6s..   | 3,375         | 3,375        | 3,375           |
| 6s..   | 1,687         | 1,687        | 1,687           |
| .....  | 1,010         | 1,000        | 1,010           |
| .....  | 1,020         | 1,000        | 1,020           |
| .....  | 1,020         | 1,000        | 1,020           |
| .....  | 1,020         | 1,000        | 1,020           |
| .....  | 1,030         | 1,000        | 1,030           |
| .....  | 1,030         | 1,000        | 1,030           |
| .....  | 1,040         | 1,000        | 1,040           |
| .....  | 1,040         | 1,000        | 1,040           |
| .....  | 1,040         | 1,000        | 1,040           |
| .....  | 1,040         | 1,000        | 1,040           |
| 4s..   | 2,880         | 3,000        | 2,880           |
| .....  | 980           | 1,000        | 980             |
| .....  | 5,760         | 6,000        | 5,760           |
| s..... | 2,425         | 2,500        | 2,425           |
| s..... | 2,400         | 2,500        | 2,400           |
| s..... | 2,400         | 2,500        | 2,400           |
| s..... | 2,400         | 2,500        | 2,400           |
| s..... | 2,375         | 2,500        | 2,375           |
| s..... | 2,375         | 2,500        | 2,375           |
| 21 4s  | 2,425         | 2,500        | 2,425           |
| 22 4s  | 2,425         | 2,500        | 2,425           |
| 23 4s  | 2,425         | 2,500        | 2,425           |
| 24 4s  | 2,400         | 2,500        | 2,400           |
| 25 4s  | 2,400         | 2,500        | 2,400           |
| 26 4s  | 2,400         | 2,500        | 2,400           |
| 27 4s  | 2,375         | 2,500        | 2,375           |
| 28 4s  | 2,375         | 2,500        | 2,375           |
| aukes  |               |              |                 |
| .....  | 1,000         | 1,000        | 1,000           |
| aukee  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| aukee  |               |              |                 |
| .....  | 1,010         | 1,000        | 1,010           |
| aukee  |               |              |                 |
| .....  | 1,020         | 1,000        | 1,020           |
| .....  | 10,300        | 10,000       | 10,300          |
| 58 4s  | 9,100         | 10,000       | 9,100           |



| Bonds:   | Book<br>value      | Par<br>value       |              |
|--|--------------------|--------------------|--------------|
| Chic Mil & St P Ry gen mtg Ser A 1989 4s..                       | \$48,000           | \$50,000           |              |
| Chic & N'west Ry gen mtg 1987 4s.....                            | 23,750             | 25,000             |              |
| Chic R I & P Ry 1st mtg ref 1934 4s.....                         | 18,000             | 25,000             |              |
| Chic R I & P Ry equip 1916 4½s.....                              | 9,800              | 10,000             |              |
| Lake Shore & Mich So Ry 1931 4s.....                             | 28,500             | 25,000             |              |
| Metro St Ry Kansas City Mo con mtg 1918 5s                       | 23,750             | 25,000             |              |
| Milwaukee El Ry & Ltg co 1st con mtg 1928 5s                     | 51,500             | 50,000             |              |
| Milwaukee Ltg Ht & Tr co 1st mtg 1929 5s                         | 50,000             | 50,000             |              |
| Milwaukee Sparta & N W Ry 1st mtg 1947 4s                        | 23,000             | 25,000             |              |
| New York N H & Hart Ry deb 1956 4s.....                          | 18,500             | 25,000             |              |
| Oregon S L R R ref 1929 4s.....                                  | 18,400             | 20,000             |              |
| Shreveport (La) Rys 1st mtg serial 1933 5s..                     | 30,000             | 30,000             |              |
| Southern Pac R R 1st ref mtg 1955 4s.....                        | 23,000             | 25,000             |              |
| Union Pac R R 1st Hen & ref mtg 2008 4s. . .                     | 9,500              | 10,000             |              |
| Chippewa Val Ry Ltg & Pr co 1st mtg 1924 5s                      | 24,250             | 25,000             |              |
| La Clede Gas Ltg co St Louis Mo ref ex 1st<br>mtg 1934 5s.....   | 10,100             | 10,000             |              |
| Milwaukee Gas Ltg co, 1st mtg 1927 4s.....                       | 22,750             | 25,000             |              |
| Peoples Gas Ltg & Coke co of Chicago ref mtg<br>1947 5s .....    | 25,250             | 25,000             |              |
| Portland Gas & Coke co Portland Ore 1st and<br>ref 1940 5s ..... | 24,250             | 25,000             |              |
| Southern Calif Edison co gen mtg 1939 5s...                      | 23,500             | 25,000             |              |
| Wisconsin Gas & El co 1st mtg 1952 5s.....                       | 24,000             | 25,000             |              |
| <b>Totals . . .</b>  | <b>\$1,014,421</b> | <b>\$1,048,524</b> | <b>\$1,0</b> |

## CONNECTICUT FIRE INSURANCE COMPANY

HARTFORD, CONN.

Organized June, 1850; commenced business July, 1850]

MILLIGAN, President

JOHN A. COSMUS, Secretary

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Insurance premiums                               | \$4,988,952 14      |                        |
| Reinsurance premiums                             | \$738,815 11        |                        |
| Interest on investments                          | 712,719 23          |                        |
|  | <u>1,451,534 34</u> |                        |
| Total premiums written                           |                     | \$3,537,417 80         |
| Interest on loans                                | \$43,622 87         |                        |
| Interest on bonds                                | 1,425 00            |                        |
| Interest on stocks                               | 171,739 81          |                        |
| Interest on other investments                    | 4,772 64            |                        |
| Interest on other sources                        | 1,839 80            |                        |
|  | <u>223,400 12</u>   |                        |
|  |                     | 121 50                 |
| Losses previously charged off                    |                     | 138 69                 |
| Gain on sale or maturity of ledger assets, viz.: |                     | 87 50                  |
|  |                     | <u>\$3,761,165 61</u>  |
| Balance December 31, 1913                        |                     | 7,173,384 67           |
|  |                     | <u>\$10,934,550 28</u> |

## DISBURSEMENTS

|  |                   |  |
|--|-------------------|--|
| Interest on investments  | \$2,508,636 73    |  |
| Interest on loans  | \$16,946 50       |  |
| Interest on bonds  | 442,742 20        |  |
| Interest on stocks   | 419 01            |  |
|  | <u>460,107 71</u> |  |
| Amount paid policyholders for losses   | \$2,048,529 02    |  |
| Amount paid for adjustment and settlement of losses                                  | 33,303 57         |  |
| Amount paid for brokerage  | 755,497 73        |  |
| Amount paid to agencies for agency expenses  | 16,177 15         |  |
| Amount paid for salaries, \$550.18, and expenses, \$66,756.38, of special and agents | 166,306 56        |  |
| Amount paid for salaries and other charges of officers, directors, trustees          |                   |  |
| Amount paid for office employees   | 218,464 25        |  |
| Amount paid for rent   | 31,784 68         |  |
| Amount paid for printing and stationery, \$65,867.36...                              | 74,755 92         |  |
| Amount paid for telegrams, telephone and express                                     | 18,765 41         |  |
| Amount paid for repairs  | 7,562 58          |  |
| Amount paid for fixtures   | 21,895 76         |  |
| Amount paid for making corrections   | 6,124 84          |  |
| Amount paid for directors' boards and tariff associations                            | 19 599 40         |  |

|   |                  |
|---|------------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses ..... | \$22,42          |
| Inspections and surveys.....  | 42               |
| Repairs and expenses on real estate.....  |                  |
| Taxes on real estate .....  |                  |
| State taxes on premiums .....   | 70,              |
| Insurance department licenses and fees.....   | 20,              |
| All other licenses, fees and taxes including \$1,136.36 federal corporation tax ..... | 44,              |
| Dividends to stockholders (declared during year, \$160,000) ..                        | 160,             |
| Agents' balances charged off.....   | 2,               |
| Gross loss on sale or maturity of ledger assets, viz.:                                |                  |
| Bonds .....   | 9,               |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                   |                  |
| Real estate .....   | 1,               |
| <b>Total Disbursements .....</b>  | <b>\$3,793,0</b> |
| <b>Balance .....</b>  | <b>\$7,140,5</b> |

## LEDGER ASSETS

|  |                  |
|--|------------------|
| Book value of real estate.....   | \$1,             |
| Mortgage loans .....   | 927,             |
| Collateral loans .....   | 30,              |
| Book value of bonds, \$5,022,219.81, and stocks, \$200,405.66....                | 5,321,           |
| Cash in company's office .....   |                  |
| Deposits in trust companies and banks not on interest.....                       | 33,              |
| Deposits in trust companies and banks on interest....                            | 323,             |
| Agents' balances representing business written subsequent to October 1 1914..... | 370,             |
| Agents' balances representing business written prior to October 1, 1914 .....    | 18,              |
| Bills receivable taken for premiums.....   | 114,             |
| <b>Total .....</b>   | <b>\$7,140,5</b> |

## NON-LEDGER ASSETS

|                           |                  |
|---------------------------|------------------|
| Interest due and accrued: |                  |
| Mortgages .....           | \$12,132 17      |
| Bonds .....               | 70,517 71        |
| Collateral loans .....    | 403 75           |
| <b>Total .....</b>        | <b>83,</b>       |
| <b>Gross Assets .....</b> | <b>\$7,223,0</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                  |
|---|------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$18,190 13      |
| Bills receivable, past due.....   | 30,510 20        |
| Market value of special deposits in excess of corresponding liabilities ..... | 51,968 11        |
| Book value of bonds and stocks over market value .....                        | 382,268 47       |
| <b>Total .....</b>  | <b>482,</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$6,740,5</b> |



## GENERAL INTERROGATORIES

|  |        |
|--|--------|
| Gross premiums (less reinsurance and return premiums) received from reorganization of company..... | \$76,5 |
| Losses (less reinsurance) paid from reorganization of company....                                  | 48,7   |
| Cash dividends declared since recommencing business.....   | 5,0    |
| Largest net amount insured in any one hazard.....  |        |
| Company's stock owned by directors at par value.....   |        |
| Loaned to directors or other officers.....   |        |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Lo<br>incurre<br>reins<br>in |
|-------------------------------|------------------------------------|------------------------------|
| Motor vehicles .....          | \$4,756 58                         | \$                           |
| Wind storm and tornadoes..... | 252,512 06                         | 77.                          |
| Totals .....                  | \$257,268 64                       | \$77.                        |

## BUSINESS IN THE STATE OF NEW YORK

|   |        |
|---|--------|
| Gross risks written.....  | \$82,7 |
| Less \$16,720,518 risks canceled; and \$12,540,960 reinsurance..... | 29,2   |
| Net risks written.....  | \$53,5 |
| Gross premiums on risks written.....                                | \$6    |
| Less \$103,884 returned premiums; and \$96,921 reinsurance.....     | 1      |
| Net premiums received.....  | \$4    |
| Losses paid (deducting salvage).....                                | \$2    |
| Less losses on risks reinsured.....                                 |        |
| Net losses paid.....  | \$2    |
| Losses incurred .....   | \$2    |
| Less losses on risks reinsured.....                                 |        |
| Net losses incurred.....  | \$2    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State             | Amount<br>principal |
|-------------------|---------------------|
| Connecticut ..... | \$5                 |
| Illinois .....    | 2                   |
| Minnesota .....   | 1                   |
|                   | \$9                 |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used | Market<br>value | Amount<br>loaned |
|--|-----------|--------------|-----------------|------------------|
| 100 Travelers Insurance Co Hartford Conn.... | \$10,000  | 563          | \$56,200        | \$30,000         |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                         | Book<br>value | Par<br>value |
|--------------------------------|---------------|--------------|
| Arizona Territory 1946 6s..... | \$27,000      | \$25,000     |
| Astoria Oregon 1925 5s.....    | 5,275         | 5,000        |
| Augusta Ga 1942 4½s.....       | 50,250        | 50,000       |
| Baltimore Md 1980 3½s.....     | 91,125        | 100,000      |
| Bridgeport Conn 1936 4s.....   | 10,287        | 10,000       |
| Bridgeport Conn 1937 4s.....   | 10,287        | 10,000       |
| Bridgeport Conn 1938 4s.....   | 10,287        | 10,000       |
| Bridgeport Conn 1939 4s.....   | 10,287        | 10,000       |
| Buffalo N Y 1924 4s.....       | 4,931         | 5,000        |
| Buffalo N Y 1925 4s.....       | 4,948         | 5,000        |
| Buffalo N Y 1926 4s.....       | 4,945         | 5,000        |
| Buffalo N Y 1927 4s.....       | 4,943         | 5,000        |
| Buffalo N Y 1929 4s.....       | 4,937         | 5,000        |
| Buffalo N Y 1930 4s.....       | 4,935         | 5,000        |
| Buffalo N Y 1962 4½s.....      | 20,182        | 20,000       |
| Chicago Ill 1926 4s.....       | 51,000        | 50,000       |



| Bonds:   | Book<br>value      | Par<br>value       |              |
|--|--------------------|--------------------|--------------|
| Chicago St P M & O R R cons 1930 3½s...        | \$48,750           | \$50,000           |              |
| Cinc Ham & Day R R gen mtg 1942 3s.....        | 51,125             | 50,000             |              |
| Cinc Ind & W R R 1st ref mtg 1953 4s.....      | 49,375             | 50,000             |              |
| C C C & St L R R St L Div 1st mtg 1990 4s..    | 8,375              | 10,000             |              |
| C C C & St L R R C W & M D 1st m 1991 4s..     | 9,000              | 10,000             |              |
| Con Val R R cons mtg 1938 5s..                 | 11,000             | 10,000             |              |
| Gen Mtg 1924 5s.....                           | 54,803             | 50,000             |              |
| P C R R ser A notes 1915 5s..                  | 29,700             | 30,000             |              |
| R R S Div 1st mtg 1951 3½s..                   | 25,000             | 25,000             |              |
| R R ref mtg 1955 4s.....                       | 24,906             | 25,000             |              |
| R R 1st mtg 1950 4s.....                       | 50,300             | 50,000             |              |
| R R 1st mtg 1938 5s.....                       | 28,156             | 25,000             |              |
| Mich So R R deb 1931 4s.....                   | 45,485             | 50,000             |              |
| R R 1st mtg 1940 4½s.....                      | 57,678             | 55,000             |              |
| Terminal 1st mtg 1941 5s....                   | 28,500             | 25,000             |              |
| R R ref mtg 1949 4s.....                       | 51,000             | 50,000             |              |
| Central R R 1st mtg 1952 3½s...                | 24,281             | 25,000             |              |
| S S M R R 1st cons m 1938 4s..                 | 48,750             | 50,000             |              |
| R R 1st & ref 1949 4s.....                     | 71,813             | 75,000             |              |
| R R cons mtg 1945 4s.....                      | 24,875             | 25,000             |              |
| Northern R R 1st mtg 1940 4s..                 | 24,812             | 25,000             |              |
| R R R ref 1997 3½s..                           | 52,038             | 55,000             |              |
| R R R L S coll 1998 3½s.....                   | 47,220             | 50,000             |              |
| R R R M C coll 1998 3½s.....                   | 26,107             | 30,000             |              |
| West R R term & imp 1923 4s..                  | 104,525            | 100,000            |              |
| H R R R & P C 1954 4s.....                     | 54,250             | 50,000             |              |
| H R R deb certs 1947 3½s.....                  | 52,875             | 50,000             |              |
| H R R deb certs 1947 4s.....                   | 31,538             | 30,000             |              |
| N Y N H & H R R deb certs & con 1956 3½s       | 20,122             | 30,000             |              |
| N Y N H & H R R deb certs & con 1948 6s..      | 25,203             | 25,000             |              |
| Nor Pac & Gt Nor R R C B & Q coll 1921 4s      | 45,193             | 50,000             |              |
| Pennsylvania gen freight eq tr certs 1920 4s.. | 48,125             | 50,000             |              |
| Port Reading R R 1st mtg 1941 3s.....          | 27,076             | 25,000             |              |
| Rutland R R 1st cons mtg 1941 4½s.....         | 26,188             | 25,000             |              |
| Rutland Canadian R R 1st mtg gtd 1949 4s..     | 25,000             | 25,000             |              |
| St Louis & San Fran R R S W Div 1947 5s..      | 24,837             | 25,000             |              |
| St Louis So R R 1st gtd mtg 1931 4s.....       | 26,250             | 25,000             |              |
| Southern Pacific R R 1st ref mtg 1953 4s...    | 23,601             | 25,000             |              |
| Southern Pacific R R 1st cons mtg 1937 6s..    | 58,500             | 50,000             |              |
| Toledo & Ohio Cent R R 1st mtg 1935 5s...      | 10,000             | 10,000             |              |
| Toledo & Ohio C R R 1st m W Div 1935 5s..      | 15,375             | 15,000             |              |
| Toronto Ham & Buff R R 1st mtg 1946 4s..       | 21,705             | 25,000             |              |
| Union Pac R R 1st mtg r r & l g 1947 4s..      | 50,125             | 50,000             |              |
| Vandalla R R cons mtg 1935 4s.....             | 50,000             | 50,000             |              |
| Vermont Valley R R 1st mtg 1940 4½s.....       | 52,500             | 50,000             |              |
| Washington Term Co 1st mtg 1945 3½s.....       | 22,750             | 25,000             |              |
| Connecticut River Co 1934 6s.....              | 15,750             | 15,000             |              |
| Mortgage Bond Co of N Y series 2 1966 4s..     | 20,643             | 25,000             |              |
| Northwestern Teleg Co 1st mtg 1934 4½s...      | 25,582             | 25,000             |              |
| Peoples' Gas & C Co, Chicago ref 1947 5s...    | 26,125             | 25,000             |              |
| Western Union Tel Co coll trust 1938 5s....    | 27,094             | 25,000             |              |
| West Union Tel Co fdg & rl est m 1930 4½s      | 24,892             | 25,000             |              |
| <b>Stocks:</b>                                 |                    |                    |              |
| 787 New York New Haven & Hartford R R..        | 113,871            | 78,700             |              |
| 300 Pittsburg Ft Wayne & Chicago R R....       | 28,700             | 30,000             |              |
| 100 Aetna National Bank, Hartford.....         | 12,500             | 10,000             |              |
| 98 Charter Oak National Bank, Hartford...      | 12,026             | 9,300              |              |
| 185 First National Bank Hartford.....          | 26,856             | 18,500             |              |
| 100 Importers' & Traders' Nat Bank N Y...      | 16,800             | 10,000             |              |
| 412 National Exchange Bank Hartford.....       | 28,106             | 20,600             |              |
| 150 Phoenix National Bank Hartford.....        | 22,247             | 15,000             |              |
| 200 Empire & Bay States Telegraph Co.....      | 14,800             | 20,000             |              |
| 500 Northwestern Telegraph Co.....             | 28,000             | 25,000             |              |
| 1 Western Adjustment & Inspection Co...        | 200                | 100                |              |
| 5 Pacific Coast Adjusting Bureau.....          | 500                | 500                |              |
| <b>Totals.....</b>                             | <b>\$5,321,626</b> | <b>\$5,179,200</b> | <b>\$4.8</b> |





|   |               |
|---|---------------|
| Salaries \$6,517.96 and expenses \$3,854.07 of special and general agents .....                   | \$10          |
| Salaries, fees and other charges of officers, directors, trustees and home office employees ..... | 22            |
| Rents .....   | 2             |
| Advertising \$390.50, printing and stationery \$4,290.11.....                                     | 4             |
| Postage, telegrams, telephone and express.....  | 3             |
| Furniture and fixtures .....  | 3             |
| Maps, including corrections .....   | 7             |
| Underwriters' boards and tariff associations.....   | 1             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....             | 1             |
| Inspections and surveys.....  | 12            |
| Repairs and expenses on real estate.....  | 4             |
| Taxes on real estate.....   | 3             |
| State taxes on premiums .....   | 15            |
| Insurance department licenses and fees.. ..   | 5             |
| All other licenses, fees and taxes.....   | 216           |
| Miscellaneous .....   | 12            |
| Borrowed money repaid .....   |               |
| Interest .....  |               |
| Deposit premiums returned.....  |               |
| Dividends to stockholders (declared during year \$216,000)  |               |
| Agents' balances charged off.....   |               |
| Gross loss on sale or maturity of ledger assets, viz.:  |               |
| Bonds .....   |               |
| <b>Total Disbursements .....</b>  | <b>\$587,</b> |
| <b>Balance .....</b>  | <b>\$826,</b> |

## LEDGER ASSETS

|   |               |
|---|---------------|
| Book value of real estate.....  | \$55          |
| Mortgage loans and ground rents.....  | 72            |
| Collateral loans .....  | 2             |
| Book value of bonds \$307,664.59 and stocks \$201,301.42.....                     | 509           |
| Cash in company's office.....   |               |
| Deposits in trust companies and banks on interest.....                            | 78            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 96            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 9             |
| Perpetual deposits, other companies.....  | 1             |
| <b>Total .....</b>  | <b>\$826,</b> |

## NON-LEDGER ASSETS

|   |               |
|---|---------------|
| Interest due and accrued:                               |               |
| Mortgages and ground rents.....                         | \$1,091 14    |
| Bonds .....   | 3,663 28      |
| Collateral loans .....                                  | 35 25         |
| <b>Total .....</b>                                      | <b>4</b>      |
| Rents accrued .....                                     | 16            |
| Market value of real estate over book value.....        | 13            |
| Market value of bonds and stocks over book value.....   |               |
| Philadelphia Fire Underwriters Association deposit..... |               |
| <b>Gross Assets .....</b>                               | <b>\$862,</b> |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums     |
|--------------|-----------------------|----------------|--|-------------------|--------------|
| 1914         | One year or less..... | \$15,347,476   | \$168,939 08                             | 1-2               | \$84,469 54  |
| 1913         | Two years.....        | 3,274          | 71 80                                    | 1-4               | 158 90       |
| 1914         |                       | 385,805        | 2,710 34                                 | 3-4               | 2,032 75     |
| 1912         | Three years.....      | 73,454         | 955 94                                   | 1-6               | 159 23       |
| 1913         |                       | 37,888         | 206 36                                   | 1-2               | 103 18       |
| 1914         | Four years.....       | 9,632,399      | 77,316 50                                | 5-6               | 64,500 41    |
| 1913         |                       | 4,663          | 19 21                                    | 5-8               | 12 13        |
| 1914         | Five years.....       | 111,485        | 1,217 92                                 | 7-8               | 284 35       |
| 1912         |                       | 3,147          | 9 13                                     | 1-2               | 4 56         |
| 1913         | Over five years.....  | 2,561          | 10 04                                    | 7-10              | 1 74         |
| 1914         |                       | 2,381,144      | 28,264 57                                | 9-10              | 25,383 07    |
|              |                       | 26,200         | 269 98                                   | pro rata          | 23,503 11    |
| Totals ..... |                       | \$28,009,496   | \$279,990 87                             |                   | \$177,900 31 |

## GENERAL INTERROGATORIES

|  |            |
|--|------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$7,500 00 |
| Losses (less reinsurance) paid from organization of company.....                                 | 4,400 00   |
| Cash dividends declared since commencing business.....   | 1,500 00   |
| Largest net amount insured in any one hazard.....  |            |
| Company's stock owned by directors at par value.....   |            |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred, reinsured in 1914 |
|--------------------------------|------------------------------|------------------------------------|
| Wind storm and tornadoes ..... | \$420 70                     |                                    |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$16,000 00 |
| Less \$3,558,562 risks canceled; and \$2,364,375 reinsurance..... | 5,000 00    |
| Net risks written.....  | \$11,000 00 |
| Gross premiums on risks written..                                 | \$1,000 00  |
| Less \$36,479 return premiums; and \$19,972 reinsurance.....      | 56,451 00   |
| Net premiums received.....  | \$43,549 00 |
| Losses paid (deducting salvage).....                              | \$1,000 00  |
| Less losses on risks reinsured.....                               | 500 00      |
| Net losses paid.....  | \$500 00    |
| Losses incurred .....   | \$1,000 00  |
| Less losses on risks reinsured.....                               | 500 00      |
| Net losses incurred.....  | \$500 00    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                            | Amount principal |
|----------------------------------|------------------|
| Pennsylvania .....               | \$1,000 00       |
| Pennsylvania (ground rents)..... | 500 00           |
| Total .....                      | \$1,500 00       |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned |
|---|-----------|-----------|--------------|---------------|
| 21 Union Passenger Ry Philadelphia..... | \$1,050   | 190       | \$3,990      | \$2,940       |



# THE DETROIT FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

[Incorporated February 1, 1866; commenced business March 14, 1866]

E. H. BUTLER, President

A. H. McDONELL, S.

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|                               |                   |
|-------------------------------|-------------------|
| Gross premiums, fire.....     | \$1,057,738 41    |
| Deduct reinsurance premiums.. | \$174,214 93      |
| return premiums.....          | 175,012 61        |
|                               | <u>349,227 54</u> |

|             |                     |
|-------------|---------------------|
| Total ..... | <u>\$708,510 87</u> |
|-------------|---------------------|

|  |                 |
|--|-----------------|
| Gross premiums, marine and inland..... | \$21,836 03     |
| Deduct reinsurance premiums..          | \$6,845 34      |
| return premiums .....                  | 44 14           |
|  | <u>6,889 48</u> |

|             |                    |
|-------------|--------------------|
| Total ..... | <u>\$14,946 55</u> |
|-------------|--------------------|

|                                 |              |
|---------------------------------|--------------|
| Total net premiums written..... | \$723,457 42 |
|---------------------------------|--------------|

|                         |                  |
|-------------------------|------------------|
| Interest:               |                  |
| Mortgage loans .....    | \$48,825 66      |
| Collateral loans .....  | 702 72           |
| Bonds .....             | 42,343 04        |
| Deposits .....          | 1,490 54         |
| From other sources..... | 3,313 02         |
|                         | <u>96,674 38</u> |

|             |           |
|-------------|-----------|
| Total ..... | 96,674 38 |
|-------------|-----------|

|             |          |
|-------------|----------|
| Rents ..... | 6,000 00 |
|-------------|----------|

|  |  |
|--|--|
| Discount on purchase of Alger Smith & Co. notes..... |  |
|--|--|

|  |  |
|--|--|
| Agents' balances previously charged off..... |  |
|--|--|

|  |  |
|--|--|
| Gross profit on sale or maturity of ledger assets, viz.: |  |
|--|--|

|             |  |
|-------------|--|
| Bonds ..... |  |
|-------------|--|

|  |  |
|--|--|
| Gross increase, by adjustment, in book value of ledger assets, viz.: |  |
|--|--|

|             |  |
|-------------|--|
| Bonds ..... |  |
|-------------|--|

|                    |              |
|--------------------|--------------|
| Total Income ..... | \$826,131 80 |
|--------------------|--------------|

|                                      |              |
|--------------------------------------|--------------|
| Ledger Assets December 31, 1913..... | 2,274,868 00 |
|--------------------------------------|--------------|

|             |                       |
|-------------|-----------------------|
| Total ..... | <u>\$3,100,999 80</u> |
|-------------|-----------------------|



|  |                 |
|--|-----------------|
| Book value of bonds.....   | \$952           |
| Cash in company's office.....  |                 |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 16              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 90              |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 114             |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 6               |
| <b>Total .....</b>   | <b>\$2,268,</b> |

## NON-LEDGER ASSETS

|                           |            |                 |
|---------------------------|------------|-----------------|
| Interest due and accrued: |            |                 |
| Mortgages .....           | \$7,099 42 |                 |
| Bonds .....               | 15,076 50  |                 |
| Collateral loans.....     | 299 86     |                 |
| Other assets.....         | 411 39     |                 |
| <b>Total .....</b>        |            | <b>22</b>       |
| <b>Gross Assets .....</b> |            | <b>\$2,291,</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |            |                 |
|---|------------|-----------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$6,477 78 |                 |
| Overdue and accrued interest on bonds in<br>default .....                       | 598 33     |                 |
| Book value of bonds over market value.....                                      | 12,219 00  |                 |
| <b>Total .....</b>  |            | <b>19</b>       |
| <b>Total Admitted Assets.....</b>   |            | <b>\$2,271,</b> |

## LIABILITIES

|   |                    |                 |
|---|--------------------|-----------------|
| Losses and claims for losses:   |                    |                 |
| Adjusted and unpaid.....  | \$704 64           |                 |
| Unadjusted plus \$1,805.05 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 69,700 51          |                 |
| Resisted .....  | 6,343 63           |                 |
| <b>Total .....</b>  | <b>\$76,757 78</b> |                 |
| Deduct reinsurance .....  | 12,655 06          |                 |
| Net unpaid losses and claims.....   |                    | <b>\$64</b>     |
| Unearned premiums .....   |                    | <b>668</b>      |
| Salaries and miscellaneous accounts due or accrued.....   |                    |                 |
| Estimated amount of taxes hereafter payable.....  |                    | <b>7</b>        |
| <b>Liabilities, except capital.....</b>   |                    | <b>\$740,</b>   |
| Capital .....   | \$500,000 00       |                 |
| Surplus .....   | 1,031,105 24       |                 |
| <b>Surplus to policyholders.....</b>  |                    | <b>1,531,</b>   |
| <b>Total Liabilities .....</b>  |                    | <b>\$2,271,</b> |





## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount principal |
|----------------|------------------|
| Michigan ..... | \$88,000         |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loan |
|--|-----------|-----------|--------------|-------------|
| 100 Detroit and Cleveland Navigation .....   | \$5,000   | 194       | \$9,700      | \$9,700     |
| Part of loan of \$750,000 secured by \$1,000,000 of bonds held by the Detroit Trust Co trustee on 34,800 acres of timber lands in Cook county Minn estimated to be worth \$1,504,000 ..... | 6,250     | 100       | 6,250        | 5,000       |
| Part of loan of \$750,000 secured by \$1,000,000 of bonds held by the Detroit Trust Co trustee on 34,800 acres of timber lands in Cook county Minn estimated to be worth \$1,504,000 ..... | 6,250     | 100       | 6,250        | 5,000       |
| 11 Parke Davis & Co Detroit.....   | 275       | 400       | 1,100        |             |
| Totals.....  | \$17,775  |           | \$23,300     | \$18,000    |

## SCHEDULE OF BONDS OWNED

|   | Book value | Par value |
|---|------------|-----------|
| Arizona Territory funding 1956 4s.....        | \$25,000   | \$25,000  |
| Arizona Territory capitol bldg 1948 5s.....   | 9,000      | 9,000     |
| Arizona Territory funding 1948 5s.....        | 6,000      | 6,000     |
| Ann Arbor Mich public schools 1930 4s.....    | 3,000      | 3,000     |
| Ann Arbor Mich public schools 1931 4s.....    | 2,000      | 2,000     |
| Battle Creek Mich sewer 1929 4s.....          | 15,000     | 15,000    |
| Benton Harbor Mich schools 1924 5s.....       | 5,000      | 5,000     |
| Benton Harbor Mich schools 1925 5s.....       | 5,000      | 5,000     |
| Detroit Mich boulevard imp 1921 4s.....       | 10,000     | 10,000    |
| Detroit Mich Fairview village 1934 4½s....    | 5,000      | 5,000     |
| Detroit Mich Museum of Art 1929 3½s.....      | 9,000      | 9,000     |
| Detroit Mich park imp 1922 4s.....            | 25,000     | 25,000    |
| Detroit Mich park imp 1930 3½s.....           | 22,000     | 22,000    |
| Detroit Mich public imp 1918 3.65s.....       | 3,000      | 3,000     |
| Detroit Mich public sewers 1919 4s.....       | 45,000     | 45,000    |
| Detroit Mich public sewers 1920 4s.....       | 40,000     | 40,000    |
| Detroit Mich public sewers 1922 4s.....       | 35,000     | 35,000    |
| Detroit Mich public sewers 1924 4s.....       | 58,000     | 58,000    |
| Detroit Mich public sewers 1926 4s.....       | 25,000     | 25,000    |
| Detroit Mich public schools 1924 4s.....      | 10,000     | 10,000    |
| Detroit Mich public schools 1932 3½s.....     | 52,000     | 52,000    |
| Detroit Mich public schools 1942 4s.....      | 10,000     | 10,000    |
| Detroit Mich Springwells schools 1935 4s....  | 22,000     | 22,000    |
| Detroit Mich Springwells schools 1935 4s....  | 2,000      | 2,000     |
| Detroit Mich Springwells township 1933 4s..   | 9,000      | 9,000     |
| Detroit Mich Woodmere water 1931 3½s....      | 5,000      | 5,000     |
| Ecorse Mich schools 1925 4½s.....             | 10,000     | 10,000    |
| Flint Mich water wks 1934 4s.....             | 20,000     | 20,000    |
| Grand Rapids Mich street imp 1915 4½s....     | 5,000      | 5,000     |
| Grand Rapids Mich street imp 1916 4½s....     | 5,000      | 5,000     |
| Grand Rapids Mich street imp 1915 4½s....     | 9,000      | 9,000     |
| Grand Rapids Mich engine & standpipe 1929 4s  | 10,000     | 10,000    |
| Grand Rapids Mich engine & standpipe 1929 4s  | 7,000      | 7,000     |
| Greenfield & Springwells Mich school 1915 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1916 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1917 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1918 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1919 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1920 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1921 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1922 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1923 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1924 5s. | 1,000      | 1,000     |
| Greenfield & Springwells Mich school 1925 5s. | 1,000      | 1,000     |
| Greenfield Mich school 1929 5s.....           | 15,000     | 15,000    |
| Gross Pointe Farms Mich paving 1928 4½s..     | 9,000      | 9,000     |
| Hamtramck Mich paving 1915 6s.....            | 1,036      | 1,036     |
| Hamtramck Mich paving 1915 6s.....            | 2,791      | 2,791     |
| Hamtramck Mich paving 1915 6s.....            | 817        | 817       |
| Hamtramck Mich paving 1916 6s.....            | 817        | 817       |
| Hamtramck Mich paving 1917 6s.....            | 817        | 817       |

|          | Book<br>value | Par<br>value | Market<br>value |
|----------|---------------|--------------|-----------------|
| .....    | \$10,000      | \$10,000     | \$10,200        |
| .....    | 10,000        | 10,000       | 10,300          |
| .....    | 10,000        | 10,000       | 11,200          |
| .....    | 25,000        | 25,000       | 24,250          |
| .....    | 6,000         | 6,000        | 6,000           |
| .....    | 2,000         | 2,000        | 2,000           |
| .....    | 10,000        | 10,000       | 9,800           |
| 4s...    | 15,000        | 15,000       | 14,550          |
| 8 4 3/4s | 10,000        | 10,000       | 10,400          |
| .....    | 14,500        | 14,500       | 14,065          |
| 1/2s...  | 1,500         | 1,500        | 1,500           |
| 1/2s...  | 1,000         | 1,000        | 1,010           |
| .....    | 1,980         | 1,980        | 1,980           |
| 5s...    | 500           | 500          | 505             |
| 5s...    | 1,500         | 1,500        | 1,515           |
| 5s...    | 1,000         | 1,000        | 1,010           |
| 5s...    | 8,000         | 8,000        | 8,080           |
| .....    | 2,000         | 2,000        | 2,020           |
| .....    | 1,000         | 1,000        | 990             |
| .....    | 1,000         | 1,000        | 990             |
| .....    | 1,000         | 1,000        | 990             |
| .....    | 9,500         | 9,500        | 9,500           |
| 5s...    | 5,000         | 5,000        | 5,000           |
| 5s...    | 5,000         | 5,000        | 5,050           |
| 5s...    | 5,000         | 5,000        | 5,050           |
| 5s...    | 5,000         | 5,000        | 5,050           |
| 5s...    | 3,000         | 3,000        | 3,000           |
| .....    | 4,000         | 4,000        | 3,980           |
| .....    | 4,000         | 4,000        | 3,980           |
| .....    | 4,000         | 4,000        | 3,980           |
| 15 4s.   | 7,000         | 7,000        | 7,000           |
| .....    | 1,000         | 1,000        | 1,000           |
| .....    | 1,000         | 1,000        | 990             |
| .....    | 1,000         | 1,000        | 980             |
| .....    | 1,000         | 1,000        | 970             |
| .....    | 1,000         | 1,000        | 970             |
| .....    | 1,000         | 1,000        | 980             |
| .....    | 1,000         | 1,000        | 950             |
| .....    | 1,000         | 1,000        | 950             |
| .....    | 1,000         | 1,000        | 940             |
| .....    | 1,000         | 1,000        | 940             |
| 4s...    | 15,000        | 15,000       | 14,400          |
| .....    | 4,000         | 4,000        | 4,040           |
| .....    | 4,000         | 4,000        | 4,040           |
| .....    | 4,000         | 4,000        | 4,080           |
| .....    | 4,000         | 4,000        | 4,080           |
| .....    | 4,000         | 4,000        | 4,080           |
| .....    | 4,000         | 4,000        | 4,080           |
| .....    | 1,000         | 1,000        | 1,020           |
| .....    | 10,000        | 10,000       | 10,000          |
| .....    | 2,000         | 2,000        | 2,000           |
| .....    | 2,000         | 2,000        | 2,020           |
| .....    | 3,000         | 3,000        | 3,030           |
| .....    | 3,000         | 3,000        | 3,030           |
| .....    | 2,000         | 2,000        | 2,020           |
| .....    | 20,000        | 20,000       | 20,400          |
| .....    | 1,000         | 1,000        | 1,010           |
| .....    | 1,000         | 1,000        | 1,010           |
| .....    | 1,000         | 1,000        | 1,020           |
| .....    | 1,000         | 1,000        | 1,020           |
| .....    | 1,000         | 1,000        | 1,020           |
| .....    | 1,000         | 1,000        | 1,030           |
| .....    | 350           | 350          | 350             |
| .....    | 500           | 500          | 500             |
| .....    | 2,500         | 2,500        | 2,500           |
| .....    | 3,400         | 3,400        | 3,400           |
| .....    | 3,400         | 3,400        | 3,388           |
| .....    | 1,500         | 1,500        | 1,500           |
| .....    | 1,000         | 1,000        | 1,020           |
| .....    | 1,000         | 1,000        | 1,030           |
| .....    | 1,000         | 1,000        | 1,040           |
| .....    | 1,000         | 1,000        | 1,040           |
| .....    | 5,000         | 5,000        | 4,950           |
| .....    | 4,000         | 4,000        | 3,000           |
| .....    | 3,000         | 3,000        | 2,250           |
| .....    | 3,000         | 3,000        | 2,250           |
| .....    | 15,000        | 15,000       | 15,000          |
| .....    | 5,000         | 5,000        | 5,000           |

|   | Book<br>value    | Par<br>value     |
|---|------------------|------------------|
| Hammond Lumber Co N J 1921 6s.....      | \$5,000          | \$5,000          |
| Hotchkiss Timber Co of Cal 1919 6s..... | 3,000            | 3,000            |
| Hotchkiss Timber Co of Cal 1920 6s..... | 4,000            | 4,000            |
| Hotchkiss Timber Co of Cal 1921 6s..... | 3,000            | 3,000            |
| Johnson-Dean Lumber Co Wash 1915 6s..   | 5,000            | 5,000            |
| Penn Timber Co West Va 1918 6s. ....    | 10,000           | 10,000           |
| Port Blakely Mill Co Cal 1919 6s.....   | 10,000           | 10,000           |
| Portland Lumber Co 1919 6s.....         | 5,000            | 5,000            |
| S E Slade Lumber Co Cal 1916 6s.....    | 5,000            | 5,000            |
| S E Slade Lumber Co Cal 1917 6s.....    | 5,000            | 5,000            |
| <b>Totals .....</b>                     | <b>\$952,389</b> | <b>\$952,388</b> |



|  |                |
|--|----------------|
| Advertising, \$1,327.73; printing and stationery, \$3,764.70....                         | \$5,           |
| Postage, telegrams, telephone and express.....   | 1,             |
| Legal expenses .....   | 1,             |
| Furniture and fixtures.....  | 1,             |
| Maps, including corrections .....  | 3,             |
| Underwriters' boards and tariff associations.....  | 2,             |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... |                |
| State taxes on premiums.....   | 1,             |
| Insurance department licenses and fees.....  |                |
| All other licenses, fees and taxes.....  |                |
| Miscellaneous .....  | 1,             |
| Organization expense .....   | 9,             |
| Agents' balances charged off.....  |                |
| Gross decrease by adjustment, in book value of ledger assets,<br>vis.:                   |                |
| Bonds .....  |                |
| <b>Total Disbursements .....</b>   | <b>\$184,1</b> |
| <b>Balance .....</b>   | <b>\$623,4</b> |

## LEDGER ASSETS

|  |                |
|--|----------------|
| Mortgage loans .....   | \$374,         |
| Collateral loans .....   | 9,             |
| Book value of bonds.....   | 168,           |
| Cash in company's office.....  | 1,             |
| Deposits in trust companies and banks on interest.....                               | 35,            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 30,            |
| Agents' balances representing business written prior to<br>October 1, 1914.....      | 2,             |
| Deposit with Philadelphia Underwriters.....  |                |
| <b>Total .....</b>   | <b>\$623,4</b> |

## NON-LEDGER ASSETS

|                                   |                |
|-----------------------------------|----------------|
| Interest due and accrued:         |                |
| Mortgages .....                   | \$6,276 65     |
| Bonds .....                       | 2,099 98       |
| Collateral loans .....            | 203 20         |
| Other assets .....                | 83 50          |
| <b>Total .....</b>                | <b>8,</b>      |
| Furniture, fixtures and maps..... | 5              |
| Salvage recoverable .....         |                |
| <b>Gross Assets .....</b>         | <b>\$637,1</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                |
|--|----------------|
| Furniture, fixtures and maps.....  | \$5,000 00     |
| Agents' balances representing business written<br>prior to October 1, 1914.....  | 2,548 46       |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 12,133 00      |
| Book value of bonds over market value.....                                       | 420 00         |
| <b>Total .....</b>   | <b>20,</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$617,0</b> |



## GENERAL INTERROGATORIES

|   |  |
|---|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company ..... |  |
| Losses (less reinsurance) paid from organization of company.....                                  |  |
| Cash dividends declared since commencing business.....  |  |
| Largest net amount insured in any one hazard.....   |  |
| Company's stock owned by directors at par value.....  |  |
| Loaned to directors or other officers, \$9,900; to stockholders, \$6,700                          |  |

## BUSINESS IN THE STATE OF NEW YORK

|   |      |
|---|------|
| Gross risks written.....  | \$7. |
| Less \$1,781,809 risks canceled; and \$140,752 reinsurance..... | 1.   |
| Net risks written.....  | \$5. |
| Gross premiums on risks written.....                            |      |
| Less \$15,090 return premiums; and \$1,690 reinsurance.....     |      |
| Net premiums received.....                                      |      |
| Losses paid (deducting salvage).....                            |      |
| Less losses on risks reinsured.....                             |      |
| Net losses paid.....  |      |
| Losses incurred .....   |      |
| Less losses on risks reinsured .....                            |      |
| Net losses incurred.....  |      |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State       | Amount principal |
|-------------|------------------|
| Michigan .. | \$               |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loaned |
|--|-----------|-----------|--------------|---------------|
| 10 State Savings Bank Ann Arbor.....       | \$1,000   | 225       | \$2,250      | \$2,500       |
| 20 Peninsular State Bank Detroit .....     | 2,000     | 215       | 4,300        | 3,500         |
| Bond American Public Utilities Co.....     | 1,000     | ...       | ...          | ...           |
| 15 Peninsular State Bank Detroit .....     | 1,500     | 215       | 3,225        | 3,000         |
| Columbia Ry Gas & Electric Co 1st 1936 5s. | 1,000     | 100       | 1,000        | 900           |
| Totals.....                                | \$6,500   |           | \$10,775     | \$9,900       |

## SCHEDULE OF BONDS OWNED

|   | Book value | Par value |
|---|------------|-----------|
| Baraga County Mich county jail 1914-27 3s.  | \$13,000   | \$13,000  |
| Big Rapids Mich water 1942 4½s.....         | 15,000     | 15,000    |
| Bad Axe Mich school 1927 4½s.....           | 35,000     | 35,000    |
| Bloomfield Tship Mich school 1915-27 4½s.   | 11,000     | 11,000    |
| Clifford Township Mich school 1920-23 5s... | 2,000      | 2,000     |
| Caro Village Mich sewer 1922 4½s.....       | 8,000      | 8,000     |
| Muskegon Mich water 1939-41 4½s.....        | 30,000     | 30,000    |
| Munising Mich sewer 1925 5s.....            | 1,000      | 1,000     |
| Otisco School Dist No 9 Mich sch 1922 5s..  | 500        | 500       |
| Richmond Va public imp 1943 4s.....         | 19,000     | 19,000    |
| Sault Ste Marie Mich ref 1922 4½s.....      | 2,000      | 2,000     |
| Stambaugh Mich school 1930-32 5s.....       | 6,000      | 6,000     |
| Stambaugh Mich school 1933 34 5s.....       | 4,000      | 4,000     |
| Whiteford Township Mich road 1919 5s.....   | 2,000      | 2,000     |
| Whiteford Township Mich road 1921-22 5s..   | 8,000      | 8,000     |
| Winsor Township Mich road 1915-19 4½s..     | 5,000      | 5,000     |
| Winsor Township Mich road 1920-21 4½s..     | 4,000      | 4,000     |
| Winsor Township Mich road 1937 4½s.....     | 5,000      | 5,000     |
| Consol Gas & El L & P Co Md 1935 4½s...     | 1,000      | 1,000     |
| Village of Hamtramck Mich pav 1915-16 6s.   | 2,227      | 2,227     |
| Totals ..                                   | \$168,727  | \$168,727 |

## DIXIE FIRE INSURANCE COMPANY

## GREENSBORO, N. C.

Organized March, 1906; commenced business September, 1906]

J. H. President

F. M. GARNER, Secretary

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Premiums .....                                     | \$721,129 41      |                       |
| Insurance premiums..                               | \$99,466 34       |                       |
| Return premiums .....                              | 161,792 00        |                       |
|  | <u>261,258 34</u> |                       |
| Net premiums written.....                          |                   | \$459,871 07          |
| Loans .....  | \$19,763 16       |                       |
| Real estate .....                                  | 120 00            |                       |
| Bonds and stocks.....                              | 18,858 22         |                       |
| Interest .....                                     | 1,432 15          |                       |
| Other sources.....                                 | 178 65            |                       |
|  |                   | <u>40,352 13</u>      |
|  |                   | 11,774 41             |
| Balances previously charged off.....               |                   | 48 49                 |
| Profit on sale or maturity of ledger assets, viz.: |                   |                       |
|  |                   | <u>600 00</u>         |
| Income .....                                       |                   | \$512,646 15          |
| Assets December 31, 1913.....                      |                   | 1,098,124 80          |
|  |                   | <u>\$1,610,770 95</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Losses .....  | \$355,217 22     |              |
| Salvage .....   | \$3,604 68       |              |
| Insurance .....   | 58,469 36        |              |
|   | <u>62,074 04</u> |              |
| Amount paid policyholders for losses.....   |                  | \$293,143 18 |
| Cost of adjustment and settlement of losses.....                                  |                  | 8,020 53     |
| Commissions or brokerage.....   |                  | 90,022 52    |
| \$16,100, and expenses, \$11,927.99, of special and agents .....                  |                  | 28,027 99    |
| Fees and other charges of officers, directors, trustees and office employees..... |                  | 33,812 29    |
|   |                  | 1,875 00     |
| Printing, \$1,749.93; printing and stationery, \$4,096.54.....                    |                  | 5,846 47     |
| Telegrams, telephone and express.....   |                  | 3,403 80     |
| Repairs .....   |                  | 4,315 17     |
| Tools and fixtures.....   |                  | 560 98       |
| Building corrections.....   |                  | 1,267 23     |
| Members' boards and tariff associations.....                                      |                  | 8,837 04     |
| Department, patrol and salvage corps assessments, fees, and expenses.....         |                  | 2,937 12     |



|  |       |
|--|-------|
| Repairs and expenses on real estate.....               | \$7,0 |
| Taxes on real estate.....                              | 5     |
| State taxes on premiums.....                           | 6,5   |
| Insurance department licenses and fees.....            | 3,3   |
| All other licenses, fees and taxes.....                | 13,7  |
| Miscellaneous .....                                    | 2,2   |
| Auditing .....   | 1,2   |
| Dividends to stockholders (declared during year, ....) | 2     |
| Agents' balances charged off.....                      | 4     |
| Gross loss on sale or maturity of ledger assets, viz.: |       |
| Bonds .....  | 4,8   |

**Total Disbursements** ..... **\$522,45**

**Balance** ..... **\$1,088,31**

#### LEDGER ASSETS

|  |         |
|--|---------|
| Book value of real estate.....   | \$172,4 |
| Mortgage loans .....   | 291,2   |
| Collateral loans .....   | 5,6     |
| Book value of bonds, \$410,580.88, and stocks, \$11,475.....                         | 422,0   |
| Cash in company's office.....  | 9       |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 3,0     |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 77,4    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 92,9    |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 21,8    |
| Reinsurance recoverable on paid losses.....  | 6       |
| Philadelphia Underwriters' Association.....  | 1       |

**Total** ..... **\$1,088,31**

#### NON-LEDGER ASSETS

|  |            |
|--|------------|
| Interest due and accrued:                        |            |
| Mortgages .....                                  | \$3,620 54 |
| Bonds .....                                      | 6,788 32   |
| Collateral loans .....                           | 164 16     |
| Other assets .....                               | 472 93     |
| <b>Total</b> .....                               | 11,0       |
| Rents due and accrued.....                       | 1,4        |
| Market value of real estate over book value..... | 20,7       |
| Furniture, fixtures, maps and supplies.....      | 13,5       |

**Gross Assets** ..... **\$1,135,11**

#### DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Furniture, fixtures, maps and supplies.....                                      | \$13,500 00 |
| Agents' balances representing business written<br>prior to October 1, 1914.....  | 21,844 51   |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 4,759 99    |
| Book value of bonds and stocks over market<br>value .....                        | 13,130 85   |
| Collateral loan .....  | 1,100 00    |

**Total** ..... **54,3**

**Total Admitted Assets** ..... **\$1,080,77**



## GENERAL INTERROGATORIES

|  |         |
|--|---------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$5,420 |
| Losses (less reinsurance) paid from organization of company.....                                 | 3,353   |
| Cash dividends declared since commencing business.....   | 70      |
| Largest net amount insured in any one hazard.....  | 20      |
| Company's stock owned by directors at par value.....   | 255     |
| Loaned to directors or other officers, \$4,500; to stockholders, \$26,000                        | 30      |

## BUSINESS IN THE STATE OF NEW YORK

|   |          |
|---|----------|
| Gross risks written .....   | \$15,717 |
| Less \$5,109,784 risks canceled; and \$2,222,372 reinsurance..... | 7,332    |
| Net risks written.....  | \$8,385  |
| Gross premiums on risks written.....                              | \$133    |
| Less \$44,377 return premiums; and \$20,753 reinsurance.....      | 63       |
| Net premiums received .....                                       | \$68     |
| Losses paid (deducting salvage).....                              | \$58     |
| Less losses on risks reinsured.....                               | 8        |
| Net losses paid.....  | \$48     |
| Losses incurred .....   | \$43     |
| Less losses on risks reinsured.....                               | 4        |
| Net losses incurred.....  | \$39     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|                      | Amount of principal un- |
|----------------------|-------------------------|
|                      | paid                    |
| Florida .....        | \$4                     |
| Georgia .....        | 21                      |
| North Carolina ..... | 224                     |
| South Carolina ..... | 6                       |
| Virginia .....       | 35                      |
| Total .....          | \$291                   |

## SCHEDULE OF COLLATERAL LOANS

|                                | Par value | Rate used | Market value | Amount loaned | to |
|--------------------------------|-----------|-----------|--------------|---------------|----|
| 30 shares McClamroch M & T Co. | \$3,000   | 100       | \$3,000      | \$1,100       |    |
| Greensboro News Co bonds ...   | 2,000     | 100       | 2,000        | 2,000         |    |
| 50 sh First N Bank Durham N C  | 5,000     | 100       | 5,000        | 2,500         |    |
| Totals .....                   | \$10,000  |           | \$10,000     | \$5,600       |    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                     | Book value | Par value | Ma |
|--|------------|-----------|----|
| Georgia State 1915 4½s.....                | \$11,204   | \$10,000  | va |
| North Carolina State 1950 4s.....          | 64,000     | 64,000    |    |
| North Carolina State 1950 4s.....          | 9,975      | 10,000    |    |
| Granville County N C roads 1939 4½s.....   | 25,737     | 25,000    |    |
| Richmond Va 1941 4s.....                   | 25,123     | 25,000    |    |
| Richmond Va 1941 4s.....                   | 10,050     | 10,000    |    |
| Buffalo & Susque R R 1963 4s..             | 4,200      | 7,000     |    |
| Atlantic Coast L R R 1st cons mtg 1952 4s. | 23,953     | 25,000    |    |
| Chicago & W Indiana cons 1952 4s.....      | 9,200      | 10,000    |    |
| A C L unified mtg 1964 4½s.....            | 42,428     | 48,000    |    |
| Iowa Central R R 1st & ref mtg 1951 4s.... | 16,495     | 21,000    |    |
| Lake Shore & Mich So R R 1928 4s.....      | 23,312     | 25,000    |    |
| Mill Sparta & N W 1st mtg 1947 4s.....     | 23,623     | 25,000    |    |
| North Pac & Gt North C B & Q coll 1921 4s. | 23,938     | 25,000    |    |
| Oregon Short Line R R 1929 4s .....        | 23,156     | 25,000    |    |
| Southern Ry 1st cons mtg 1994 5s.....      | 28,703     | 22,000    |    |
| Peace Institute Raleigh N C 1917 5s.....   | 500        | 500       |    |
| Wilson Township good roads 1938 5s.....    | 40,000     | 40,000    |    |
| Mortgage Bond Co mtg series 3 1932 5s..... | 9,088      | 10,000    |    |



# DUBUQUE FIRE AND MARINE INSURANCE COMPANY

DUBUQUE, IOWA

[Organised and commenced business July 18, 1888]

JOHN ELLWANGER, President

N. J. SCHRUP, Secy.

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                      |                   |                 |
|--------------------------------------|-------------------|-----------------|
| Gross premiums .....                 | \$1,105,435 98    |                 |
| Deduct reinsurance premiums....      | \$136,856 49      |                 |
| return premiums.....                 | 157,636 50        |                 |
|                                      | <u>294,492 99</u> |                 |
| Total net premiums written.....      |                   | \$310           |
| Interest:                            |                   |                 |
| Mortgage loans .....                 | \$63,886 75       |                 |
| Collateral loans .....               | 418 00            |                 |
| Bonds and stocks .....               | 16,242 50         |                 |
| Deposits .....                       | 2,404 21          |                 |
| From other sources.....              | 457 61            |                 |
| Total .....                          |                   | 83              |
| Rents .....                          |                   |                 |
| Total Income .....                   |                   | \$394,          |
| Ledger Assets December 31, 1918..... |                   | 1,554,          |
| Total .....                          |                   | <u>\$2,449,</u> |

## DISBURSEMENTS

|   |                  |       |
|---|------------------|-------|
| Gross losses .....  | \$528,315 20     |       |
| Deduct salvage.....   | \$3,194 55       |       |
| reinsurance .....   | 86,779 46        |       |
| discount .....  | 468 23           |       |
|   | <u>90,442 24</u> |       |
| Net amount paid policyholders for losses.....   |                  | \$437 |
| Expenses of adjustment and settlement of losses.....  |                  | 11    |
| Commissions or brokerage.....   |                  | 218   |
| Salaries, \$16,964.52, and expenses, \$17,630.11, of special and<br>general agents .....            |                  | 34    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 31    |
| Rents .....   |                  | 2     |
| Advertising, \$419.12, printing and stationery, \$3,239.81.....                                     |                  | 3     |
| Postage, telegrams, telephones and express.....   |                  | 7     |
| Legal expenses .....  |                  |       |
| Maps, including corrections .....   |                  | 2     |

|   |            |
|---|------------|
| boards and tariff associations.....                                 | \$4,317 82 |
| ment, patrol and salvage corps assessments, fees,<br>expenses ..... | 5,656 26   |
| and surveys.....  | 2,601 59   |
| expenses on real estate.....  | 40 65      |
| al estate.....  | 40 24      |
| on premiums.....  | 17,357 06  |
| partment licenses and fees.....                                     | 6,051 39   |
| ences, fees and taxes including \$654.37 federal<br>n tax .....     | 2,638 65   |
| s .....   | 2,530 26   |
| stockholders (declared during year \$40,000.00) ..                  | 40,000 00  |

|                     |                       |
|---------------------|-----------------------|
| Disbursements ..... | \$830,048 90          |
| .....               | <u>\$1,619,253 27</u> |

# LEDGER ASSETS

|   |                       |
|---|-----------------------|
| of real estate.....   | \$2,500 00            |
| ans .....   | 1,103,020 00          |
| of bonds, \$190,931.25, and stocks, \$114,581.25....            | 306,512 50            |
| pany's office.....  | 1,801 47              |
| trust companies and banks not on interest.....                  | 7,049 49              |
| trust companies and banks on interest.....                      | 75,690 28             |
| ances representing business written subsequent to<br>1914 ..... | 118,898 62            |
| ances representing business written prior to<br>1914 .....      | 4,780 91              |
| .....   | <u>\$1,619,253 27</u> |

# NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| and accrued:                               |                       |
| .....                                      | \$19,442 56           |
| .....                                      | 2,932 32              |
| .....                                      | <u>22,374 88</u>      |
| e of bonds and stocks over book value..... | 6,147 50              |
| Assets .....                               | <u>\$1,647,775 65</u> |

# DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| ances representing business written prior to<br>1914 ..... | 4,780 91              |
| Admitted Assets.....                                       | <u>\$1,642,994 74</u> |

# LIABILITIES

|                                      |                    |
|--------------------------------------|--------------------|
| claims for losses:                   |                    |
| d plus \$2,167.04 reserve for losses |                    |
| t prior to December 31 of which      |                    |
| e had been received on that date..   | \$47,233 47        |
| .....                                | 2,500 00           |
| .....                                | <u>\$49,733 47</u> |
| insurance .....                      | 20,242 86          |
| aid losses and claims.....           | \$29,490 61        |
| remiums .....                        | 972,047 93         |

|  |                 |
|--|-----------------|
| Estimated amount of taxes hereafter payable..... | \$25            |
| Reserve for contingencies .....                  | 7               |
| <b>Liabilities, except capital.....</b>          | <b>\$1,034,</b> |
| Capital .....                                    | \$200,000 00    |
| Surplus .....                                    | 408,623 19      |
| <b>Surplus to policyholders.....</b>             | <b>608,</b>     |
| <b>Total Liabilities .....</b>                   | <b>\$1,642,</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Pr           |
|---|----------------------|--------------|
| In force December 31, 1913.....           | \$163,109,370        | \$1,8        |
| Written or renewed in 1914 .....          | 98,854,049           | 1,1          |
| <b>Totals .....</b>                       | <b>\$262,053,419</b> | <b>\$2,9</b> |
| Deduct expirations and cancellations..... | 78,506,539           | 9            |
| <b>In force December 31, 1914.....</b>    | <b>\$183,546,880</b> | <b>\$2,0</b> |
| Deduct amount reinsured.....              | 15,425,598           | 2            |
| <b>Net amount in force.....</b>           | <b>\$168,121,282</b> | <b>\$1,8</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Pr          |
|--------------------|-----------------------|----------------------|--|-------------------|-------------|
| 1914               | One year or less..... | \$28,040,070         | \$327,348 22                             | 1-2               | \$1         |
| 1913               | Two years.....        | 773,666              | 7,895 35                                 | 1-4               |             |
| 1914               |                       | 693,066              | 6,831 32                                 | 3-4               |             |
| 1912               | Three years.....      | 23,751,087           | 237,375 45                               | 1-6               |             |
| 1913               |                       | 30,127,914           | 288,476 64                               | 1-2               | 1           |
| 1914               |                       | 30,727,716           | 286,263 55                               | 5-6               | 2           |
| 1911               | Four years.....       | 250,070              | 2,568 30                                 | 1-8               |             |
| 1912               |                       | 356,844              | 4,890 09                                 | 3-8               |             |
| 1913               |                       | 297,947              | 4,398 26                                 | 5-8               |             |
| 1914               |                       | 237,027              | 3,161 52                                 | 7-8               |             |
| 1910               | Five years.....       | 8,093,806            | 105,747 91                               | 1-10              |             |
| 1911               |                       | 9,042,338            | 118,010 63                               | 3-10              |             |
| 1912               |                       | 10,554,144           | 137,475 21                               | 1-2               |             |
| 1913               |                       | 11,923,558           | 153,136 27                               | 7-10              | 10          |
| 1914               |                       | 13,252,085           | 167,324 10                               | 9-10              | 13          |
| <b>Totals.....</b> |                       | <b>\$108,121,282</b> | <b>\$1,849,402 82</b>                    |                   | <b>\$97</b> |

## GENERAL INTERROGATORIES

|  |      |
|--|------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$3. |
| Losses (less reinsurance) paid from organization of company.....                                 | 3.   |
| Cash dividends declared since commencing business.....   |      |
| Stock dividends declared since commencing business.....  |      |
| Largest net amount insured in any one hazard.....  |      |
| Company's stock owned by directors at par value.....   |      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Incurred in 1914 |
|-------------------------------|------------------------------|------------------|
| Wind storm and tornadoes..... | \$28,716 41                  | \$4              |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$13.       |
| Less \$2,855,765 risks canceled; and \$1,578,635 reinsurance..... | 4.          |
| <b>Net risks written.....</b>                                     | <b>\$8.</b> |





## EAGLE FIRE INSURANCE COMPANY

NEWARK, N. J.

[Incorporated February, 1912; commenced business May, 1913]

EDWARD M. WALDRON, President

FRANKLIN W. FORT, S.

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|   |                  |                     |
|---|------------------|---------------------|
| Gross premiums .....  | \$143,963 11     |                     |
| Deduct reinsurance premiums....   | \$30,554 41      |                     |
| return premiums .....   | 25,907 48        |                     |
|   | <u>56,461 89</u> |                     |
| Total net premiums written.....   |                  | \$87,501 22         |
| Interest:   |                  |                     |
| Mortgage loans .....  | \$6,037 22       |                     |
| Bonds and stocks.....   | 9,315 32         |                     |
| Deposits .....  | 794 49           |                     |
|   | <u>16,147 03</u> |                     |
| Total .....   |                  | 16,147 03           |
| Gross profit on sale or maturity of ledger assets, viz.:                |                  |                     |
| Bonds .....   |                  |                     |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                  |                     |
| Bonds .....   |                  | 1,000 00            |
| Total Income .....  |                  | \$108,400 25        |
| Ledger Assets December 31, 1913.....                                    |                  | 349,700 00          |
| Total .....   |                  | <u>\$458,100 25</u> |

## DISBURSEMENTS

|   |                 |             |
|---|-----------------|-------------|
| Gross losses .....  | \$25,150 11     |             |
| Deduct salvage .....  | \$383 26        |             |
| reinsurance .....   | 3,470 78        |             |
|   | <u>3,854 04</u> |             |
| Net amount paid policyholders for losses.....   |                 | \$21,296 07 |
| Expenses of adjustment and settlement of losses.....  |                 | 30,000 00   |
| Commissions or brokerage....  |                 | 5,000 00    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 5,000 00    |
| Rents .....   |                 |             |
| Advertising, \$38; printing and stationery, \$273.68.....   |                 |             |
| Postage, telegrams, telephone and express.....  |                 |             |
| Legal expenses .....  |                 |             |
| Furniture and fixtures.....   |                 |             |

# EAGLE FIRE INSURANCE COMPANY

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|  |           |
|--|-----------|
| Department licenses and fees.....                    | \$406 15  |
| Licenses, fees and taxes.....                        | 616 44    |
| us .....   | 940 52    |
| n expense .....                                      | 5,000 00  |
| o stockholders (declared during year, \$12,000) .... | 12,000 00 |
| on sale or maturity of ledger assets, viz.:          |           |
| .....  | 1 49      |

|                     |                     |
|---------------------|---------------------|
| Disbursements ..... | \$78,203 39         |
| .....               | <u>\$377,968 95</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| ans .....  | \$154,150 00        |
| of bonds, \$160,857.87, and stocks, \$32,225.....                | 193,082 87          |
| company's office .....   | 100 00              |
| trust companies and banks on interest.....                       | 12,704 10           |
| ances representing business written subsequent to<br>, 1914..... | 17,931 98           |
| .....  | <u>\$377,968 95</u> |

## NON-LEDGER ASSETS

|                |                     |
|----------------|---------------------|
| e and accrued: |                     |
| .....          | \$2,808 07          |
| .....          | 2,030 80            |
| .....          | <u>4,838 87</u>     |
| Assets .....   | <u>\$382,807 82</u> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| of bonds and stocks over market value..... | 2,282 59            |
| Admitted Assets.....                       | <u>\$380,525 23</u> |

## LIABILITIES

|  |                     |
|--|---------------------|
| claims for losses, unadjusted plus<br>reserve for losses incurred prior to<br>er 31 of which no notice had been<br>l on that date..... | \$12,266 50         |
| insurance .....  | 1,426 00            |
| paid losses and claims.....  | \$10,840 50         |
| premiums .....   | 52,796 47           |
| d miscellaneous accounts due or accrued.....   | 22 95               |
| amount of taxes hereafter payable.....   | 600 00              |
| ties, except capital.....  | <u>\$64,359 92</u>  |
| .....  | \$200,000 00        |
| .....  | 116,265 31          |
| policyholders.....   | <u>316,265 31</u>   |
| Liabilities .....  | <u>\$380,525 23</u> |

## RISKS AND PREMIUMS

|  | Fire risks          | Pr         |
|--|---------------------|------------|
| In force December 31, 1913.....  | \$1,367,955         | \$         |
| Written or renewed in 1914.....  | 13,498,229          | 1          |
| Excess of original premiums over amount received for reinsurance ..... |                     |            |
| <b>Totals ..</b>   | <b>\$14,866,184</b> | <b>\$1</b> |
| Deduct expirations and cancellations.....                              | 3,848,382           |            |
| <b>In force December 31, 1914 .....</b>                                | <b>\$11,017,802</b> | <b>\$1</b> |
| Deduct amount reinsured.....   | 2,895,897           |            |
| <b>Net amount in force.....</b>  | <b>\$8,121,905</b>  | <b>\$</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                   | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | P         |
|--------------------|------------------------|--------------------|--|-------------------|-----------|
| 1914               | One year or less ..... | \$6,227,899        | \$73,644 63                              | 1-2               | \$        |
| 1913               | Two years.....         | 90,361             | 1,116 09                                 | 1-4               |           |
| 1914               |                        | 55,294             | 496 23                                   | 3-4               |           |
| 1912               | Three years.....       | 22,924             | 352 14                                   | 1-6               |           |
| 1913               |                        | 220,911            | 2 493 39                                 | 1-2               |           |
| 1914               | Four years.....        | 1,306,170          | 13,638 76                                | 5-6               |           |
| 1913               |                        | 5,777              | 129 74                                   | 5-8               |           |
| 1914               | Five years.....        | 2,605              | 48 83                                    | 7-8               |           |
| 1913               |                        | 3,619              | 67 36                                    | 7-10              |           |
| 1914               |                        | 186,345            | 2,756 64                                 | 9-10              |           |
| <b>Totals.....</b> |                        | <b>\$8,121,905</b> | <b>\$94,743 80</b>                       |                   | <b>\$</b> |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company .....                                |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....                                      | \$3.        |
| Less \$585,582 risks canceled; and \$700,457 reinsurance..... | 1.          |
| <b>Net risks written.....</b>                                 | <b>\$1.</b> |
| Gross premiums on risks written.....                          |             |
| Less \$5,081 return premiums; and \$6,207 reinsurance.....    |             |
| <b>Net premiums received.....</b>                             |             |
| Losses paid (deducting salvage).....                          |             |
| Less losses on risks reinsured.....                           |             |
| <b>Net losses paid.....</b>                                   |             |
| Losses incurred .....   |             |
| Less losses on risks reinsured.....                           |             |
| <b>Net losses incurred .....</b>                              |             |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount principal |
|------------------|------------------|
| New Jersey ..... | \$               |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                               | Book value | Par value |
|--------------------------------------|------------|-----------|
| Asbury Park N J sewer 1947 4½s.....  | \$5,113    | \$5,000   |
| Asbury Park N J funding 1918 5s..... | 15,262     | 15,000    |
| Bayonne N J school 1928 5s.....      | 5,388      | 5,000     |
| Chesa & Ohio Ry notes 1919 5s.....   | 24,090     | 25,000    |
| Essex County N J park 1949 4s.....   | 6,025      | 5,000     |



## EASTERN FIRE INSURANCE COMPANY

ATLANTIC CITY, N. J.

[Incorporated October 4, 1902; commenced business October 21, 1902]

DAVID FITZSIMONS, President

J. H. LIPPINCOTT, Vice-President

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                 |            |                 |
|---------------------------------|------------|-----------------|
| Gross premiums .....            |            | \$30,232 18     |
| Deduct reinsurance premiums.... | \$3,303 08 |                 |
| return premiums .....           | 3,035 92   |                 |
|                                 |            | <u>6,339 00</u> |

Total net premiums written.....

## Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$10,528 57 |
| Collateral loans .....  | 450 00      |
| Bonds and stocks.....   | 3,427 92    |
| Deposits .....          | 41 14       |
| From other sources..... | 46 31       |

Total .....

Peoples National Fire Insurance Co., return premiums.....

Sovereign Fire Insurance Co.....

Borrowed money .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                                  |          |               |
|----------------------------------|----------|---------------|
| Gross losses .....               |          | \$3,963 44    |
| Deduct recovered by lawsuit..... | \$125 13 |               |
| reinsurance .....                | 126 30   |               |
|                                  |          | <u>251 43</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage. ....

Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$335.42; printing and stationery, \$113.85.....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures .....

Maps, including corrections .....

Underwriters' boards and tariff associations.....

Insurance department licenses and fees .....



Salaries and miscellaneous accounts due or accrued.....  
 Estimated amount of taxes hereafter payable.....  
 Due for reinsurance .....

|   |              |             |
|---|--------------|-------------|
| <b>Liabilities, except capital.....</b> |              | <b>\$</b>   |
| Capital .....                           | \$200,000 00 |             |
| Surplus .....                           | 57,876 66    |             |
| <b>Surplus to policyholders.....</b>    |              | <b>25</b>   |
| <b>Total Liabilities .....</b>          |              | <b>\$27</b> |

## RISKS AND PREMIUMS

|  | Fire risks         |
|--|--------------------|
| In force December 31, 1913.....            | \$1,946,538        |
| Written or renewed in 1914.....            | 1,804,474          |
| <b>Totals .....</b>                        | <b>\$3,751,012</b> |
| Deduct expirations and cancellations ..... | 1,444,814          |
| In force December 31, 1914 .....           | \$2,306,198        |
| Deduct amount reinsured.....               | 226,425            |
| <b>Net amount in force.....</b>            | <b>\$2,079,773</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$1,231,898    | \$20,211 07                              | 1-2               |
| 1912         | Three years.....      | 280,200        | 4,450 98                                 | 1-6               |
| 1913         |                       | 315,025        | 4,650 38                                 | 1-2               |
| 1914         |                       | 244,700        | 3,063 78                                 | 5-6               |
| 1918         | Four years.....       | 1 500          | 12 22                                    | 5-8               |
| 1911         | Five years.....       | 8 750          | 83 73                                    | 3-10              |
| 1913         |                       | 1,200          | 363 40                                   | 7-10              |
| 1914         |                       | 1,500          | 48 00                                    | 9-10              |
| Totals.....  |                       | \$3,079,773    | \$33,791 58                              |                   |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to directors or other officers, \$7,500; to stockholders, \$4,700

## BUSINESS IN THE STATE OF NEW YORK

None.

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State            | Amount |
|------------------|--------|
| New Jersey ..... |        |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loaned |
|--|-----------|-----------|--------------|---------------|
| 27 Atlantic Safe Deposit & Trust Co Atlantic City N J..... | \$2,700   | 650       | \$17,550     |               |

SCHEDULE OF BONDS OWNED

|              | Book<br>value   | Par<br>value    | Mar<br>val    |
|--------------|-----------------|-----------------|---------------|
| 038 5.....   | \$2,966         | \$3,000         | \$2.          |
| .....        | 10,000          | 10,000          | 9.            |
| 5s.....      | 2,494           | 2,500           | 2.            |
| 21 5s.....   | 3,000           | 3,000           | 3.            |
| lge 1924 4s. | 5,000           | 5,000           | 4.            |
| lge 1924 4s. | 5,000           | 5,000           | 4.            |
| .....        | 2,000           | 2,000           | 2.            |
| p 1936 4s..  | 2,975           | 3,500           | 3.            |
| 5s.....      | 3,700           | 4,000           | 3.            |
| .....        | 7,000           | 7,000           | 7.            |
| 1917 4s....  | 4,984           | 5,000           | 4.            |
| 1922 4s....  | 7,463           | 7,500           | 7.            |
| .....        | 7,480           | 8,000           | 7.            |
| 1 1/2s.....  | 1,000           | 1,000           | 1.            |
| 1 1/2s.....  | 1,000           | 1,000           | 1.            |
| 1 1/2s.....  | 1,000           | 1,000           | 1.            |
| .....        | 600             | 600             | 6.            |
| .....        | 500             | 500             | 5.            |
| .....        | 5,000           | 5,000           | 5.            |
| .....        | 1,000           | 1,000           | 1.            |
| .....        | 2,000           | 2,000           | 2.            |
| .....        | 2,000           | 2,000           | 2.            |
| .....        | <u>\$78,162</u> | <u>\$79,600</u> | <u>\$79.3</u> |



# EQUITABLE FIRE AND MARINE INSURANCE COMPANY

PROVIDENCE, R. I.

[Organized May, 1859; commenced business September, 1860]

FRED W. ARNOLD, President

SAMUEL G. HOWE, Vice-President

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|                               |                |
|-------------------------------|----------------|
| Gross premiums, fire.....     | \$1,661,668 37 |
| Deduct reinsurance premiums.. | \$1,027,605 92 |
| return premiums .....         | 298,210 95     |
|                               | 1,325,816 87   |

|             |              |
|-------------|--------------|
| Total ..... | \$335,851 50 |
|-------------|--------------|

|  |         |
|--|---------|
| Gross premiums, marine and inland..... | \$20 00 |
| Deduct return premiums.....            | 70 37   |

|             |           |
|-------------|-----------|
| Total ..... | — \$50 37 |
|-------------|-----------|

|                                 |              |
|---------------------------------|--------------|
| Total net premiums written..... | \$335,801 13 |
|---------------------------------|--------------|

### Interest:

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$5,959 89 |
| Bonds and stocks.....   | 31,601 83  |
| Deposits .....          | 232 47     |
| From other sources..... | 12 60      |

|             |             |
|-------------|-------------|
| Total ..... | \$37,806 79 |
|-------------|-------------|

|  |            |
|--|------------|
| Rents .....                                  | \$1,000 00 |
| Borrowed money.....                          | \$1,000 00 |
| Conscience money .....                       | \$1,000 00 |
| Sale of maps and furniture.....              | \$1,000 00 |
| Inspections and surveys, refund.....         | \$1,000 00 |
| Agents' balances previously charged off..... | \$1,000 00 |

|                    |             |
|--------------------|-------------|
| Total Income ..... | \$44,807 92 |
|--------------------|-------------|

|                                      |       |
|--------------------------------------|-------|
| Ledger Assets December 31, 1913..... | 93 00 |
|--------------------------------------|-------|

|             |             |
|-------------|-------------|
| Total ..... | \$44,900 92 |
|-------------|-------------|

## DISBURSEMENTS

|                         |              |
|-------------------------|--------------|
| Gross losses, fire..... | \$752,293 88 |
| Deduct salvage .....    | \$1,573 33   |
| reinsurance .....       | 563,275 78   |
| discount .....          | 10 00        |
|                         | 564,864 11   |

|                  |              |
|------------------|--------------|
| Net losses ..... | \$187,429 77 |
|------------------|--------------|

|                                      |            |
|--------------------------------------|------------|
| Gross losses, marine and inland..... | \$2,436 49 |
| Deduct salvage .....                 | 513 26     |

|                  |            |
|------------------|------------|
| Net losses ..... | \$1,923 23 |
|------------------|------------|

|   |            |
|---|------------|
| Net amount paid policyholders for losses..... | \$1,923 23 |
|---|------------|



## DEDUCT ASSETS NOT ADMITTED

|   |            |      |
|---|------------|------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$1,436 41 |      |
| Market value of special deposits in excess of corresponding liabilities ..... | 61,177 85  |      |
| Deposits with underwriters' associations.....                                 | 475 00     |      |
| Total .....   |            | \$4  |
| Total Admitted Assets.....  |            | \$88 |

## LIABILITIES

|   |              |       |
|---|--------------|-------|
| Losses and claims for losses  |              |       |
| Adjusted and unpaid.....  | \$26,792 60  |       |
| Unadjusted plus \$1,349.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | 104,008 82   |       |
| Resisted .....  | 7,432 76     |       |
| Total .....   | \$138,234 18 |       |
| Deduct reinsurance .....  | 101,669 57   |       |
| Net unpaid losses and claims.....   |              | \$3   |
| Unearned premiums .....   |              | 24    |
| Salaries and miscellaneous accounts due or accrued.....   |              |       |
| Estimated amount of taxes hereafter payable.....  |              |       |
| Interest collected in advance.....  |              |       |
| Liabilities, except capital.....  |              | \$284 |
| Capital .....   | \$400,000 00 |       |
| Surplus .....   | 204,303 82   |       |
| Surplus to policyholders.....   |              | 604   |
| Total Liabilities .....   |              | \$888 |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country | Market value of deposit | Liabilities |
|------------------|-------------------------|-------------|
| Georgia .....    | \$10,000                | 1           |
| Virginia .....   | 18,800                  | 0           |
| Canada .....     | 110,937                 | 0           |
| Totals .....     | \$139,537               | \$7         |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       | Marine and inland risks |
|---|---------------|----------------|-------------------------|
| In force December 31, 1913.....           | \$163,573,416 | \$1,708,880 70 | \$9,830                 |
| Written or renewed in 1914 .....          | 156,205,156   | 1,661,668 37   | .....                   |
| Totals .....                              | \$319,778,572 | \$3,370,549 07 | \$9,830                 |
| Deduct expirations and cancellations..... | 117,441,534   | 1,348,187 26   | 9,830                   |
| In force December 31, 1914 ....           | \$202,337,038 | \$2,022,361 81 | .....                   |
| Deduct amount reinsured.....              | 155,130,426   | 1,537,956 79   | .....                   |
| Net amount in force. ....                 | \$47,206,612  | \$484,405 03   | .....                   |



## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book<br>value    | Par<br>value     |
|---|------------------|------------------|
| Imperial Japanese Govt 2d series 1925 4½s.  | \$9,750          | \$9,750          |
| Boston Mass 1915 4s.                        | 25,000           | 25,000           |
| East Providence R I fire dist 1932 4½s.     | 13,000           | 13,000           |
| Fort William Ontario 1942 5s.               | 24,333           | 24,333           |
| Macon Ga 1930 4½s.                          | 10,000           | 10,000           |
| Massachusetts reg 1941 3s.                  | 50,000           | 50,000           |
| Massachusetts coupon 1941 3s.               | 15,000           | 15,000           |
| New York City 1958 4s.                      | 25,000           | 25,000           |
| Providence R I 1928 3½s.                    | 25,000           | 25,000           |
| Providence R I 1929 3s.                     | 5,000            | 5,000            |
| Richmond Va 1945 4s.                        | 20,000           | 20,000           |
| Stratford Ontario 1942 4½s.                 | 25,000           | 25,000           |
| Woonsocket R I 1928 4s.                     | 10,000           | 10,000           |
| Woonsocket R I 1927 4½s.                    | 25,000           | 25,000           |
| Baltimore & Ohio R R 80 Div 1925 3½s.       | 10,000           | 10,000           |
| Boston & Albany R R equip trust 1919 4½s.   | 25,000           | 25,000           |
| Bridgeport Traction Co 1923 5s.             | 5,000            | 5,000            |
| Chicago Rys series B 1927 5s.               | 5,000            | 5,000            |
| Columbus O St R R 1932 5s.                  | 5,000            | 5,000            |
| Denver City Tramway Co 1933 5s.             | 5,000            | 5,000            |
| Detroit Electric Ry 1916 5s.                | 5,000            | 5,000            |
| East St Louis Suburban Co 1932 5s.          | 5,000            | 5,000            |
| Georgia Ry & Elec Co 1932 5s.               | 5,000            | 5,000            |
| Lehigh Valley Terminal Co 1941 5s.          | 5,000            | 5,000            |
| Milwaukee Elec Ry & Light Co 1926 5s.       | 10,000           | 10,000           |
| New York Central & H R R R 1938 3½s.        | 10,000           | 10,000           |
| New York N H & H R R deb con 1948 6s.       | 30,000           | 30,000           |
| Nor Pac & Gt Nor R R C B & Q 1921 4s.       | 35,000           | 35,000           |
| Rhode Island & Suburban R R 1950 4s.        | 5,000            | 5,000            |
| United Trac & Elec Co. Prov & Pawt 1933 5s. | 3,000            | 3,000            |
| Utica & Mohawk Val St Ry 1941 4½s.          | 5,000            | 5,000            |
| Cleveland Elec Ill Co 1939 5s.              | 3,000            | 3,000            |
| Detroit Edison Co 1933 5s.                  | 5,000            | 5,000            |
| Grand Rapids Gas Light Co 1915 5s.          | 5,000            | 5,000            |
| New York Telephone Co 1939 4½s.             | 5,000            | 5,000            |
| Pacific Tel & Telegr Co 1937 5s.            | 5,000            | 5,000            |
| Pawtucket Electric Co 1916 5s.              | 3,000            | 3,000            |
| Union Steel Co 1932 5s.                     | 5,000            | 5,000            |
| United Elec Lt & P Co of Balt 1929 4½s.     | 5,000            | 5,000            |
| Utica Elec Lt & Power Co 1950 5s.           | 5,000            | 5,000            |
| <b>Stocks:</b>                              |                  |                  |
| 110 Chicago & Great Western R R pref.       | 11,000           | 11,000           |
| 168 Illinois Central R R Co.                | 16,800           | 16,800           |
| 160 New York Central & H R R R.             | 16,000           | 16,000           |
| 200 New York N H & H R R.                   | 20,000           | 20,000           |
| 550 Pennsylvania Railroad                   | 27,500           | 27,500           |
| 200 United Traction & Electric Co.          | 20,000           | 20,000           |
| 600 Blackstone Canal Nat Bk of Providence.  | 12,500           | 12,500           |
| 80 Industrial Trust Co of Providence.       | 7,500            | 8,000            |
| 100 Mechanics Nat Bk of Providence.         | 5,000            | 5,000            |
| 300 National Bk of Commerce Providence.     | 15,000           | 15,000           |
| 8 General Adjust Bureau of New York.        | 300              | 300              |
| 150 Narragansett Elec Lt Co Providence.     | 7,500            | 7,500            |
| 50 Narragansett Elec Lt Co Providence deb.  | 2,500            | 2,500            |
| 710 Providence Gas Co.                      | 35,500           | 35,500           |
| 39 Providence Telephone Co.                 | 1,950            | 1,950            |
| 1 Southern Adjustment Bureau.               | 100              | 100              |
| 10 Underwriters Salvage Co of Chicago.      | 1,000            | 1,000            |
| 5 Underwriters Salvage Co of New York.      | 500              | 500              |
| 1 Western Adjust & Inspec Co of Chicago.    | 150              | 100              |
| <b>Totals</b>                               | <b>\$606,833</b> | <b>\$602,333</b> |



|  |             |
|--|-------------|
| Allowances to agencies for agency expenses.....  |             |
| Salaries, \$174,592.25, and expenses, \$118,004.21, of special and general agents .....          |             |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |             |
| Rents .....  |             |
| Advertising, \$5,439.85; printing and stationery, \$31,245.87....                                |             |
| Postage, telegrams, telephone and express.....   |             |
| Legal expenses .....   |             |
| Furniture and fixtures.....  |             |
| Maps, including corrections.....   |             |
| Underwriters' boards and tariff associations.....  |             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |             |
| Inspections and surveys.....   |             |
| Repairs and expenses on real estate.....   |             |
| Taxes on real estate.....  |             |
| State taxes on premiums.....   |             |
| Insurance department licenses and fees.....  |             |
| All other licenses, fees and taxes including \$4,122.16 federal corporation tax .....            |             |
| Deposit premiums returned.....   |             |
| Dividends to stockholders (declared during year, \$300,000)....                                  |             |
| Agents' balances charged off.....  |             |
| Gross loss on sale or maturity of ledger assets, viz.:   |             |
| Real estate .....  | \$16,820 57 |
| Bonds .....  | 1,790 00    |

*Gross decrease, by adjustment, in book value of ledger assets, viz.:*

Stocks .....

**Total Disbursements .....** **\$4,7**

**Balance .....** **\$9,2**

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of real estate.....  | \$           |
| Mortgage loans .....  | 1,           |
| Collateral loans .....  |              |
| Book value of bonds, \$4,836,429.07, and stocks, \$307,663.47....                 | 5,           |
| Cash in company's office.....   |              |
| Deposits in trust companies and banks <i>not on interest</i> .....                |              |
| Deposits in trust companies and banks <i>on interest</i> .....                    |              |
| Agents' balances representing business written subsequent to October 1, 1914..... |              |
| Agents' balances representing business written prior to October 1, 1914.....      |              |
| <b>Total .....</b>  | <b>\$9,2</b> |

#### NON-LEDGER ASSETS

Interest due and accrued:

|                       |             |
|-----------------------|-------------|
| Mortgages .....       | \$34,350 33 |
| Bonds .....           | 75,051 65   |
| Collateral loans..... | 704 51      |
| Other assets .....    | 1,016 37    |

**Total .....**

Rents due and accrued.....

**Gross Assets .....** **\$9,3**





## RISKS AND PREMIUMS

|  | Fire risks             |            |
|--|------------------------|------------|
| In force December 31, 1913.....  | \$796,557,459          | \$         |
| Written or renewed in 1914 .....   | 559,135,898            |            |
| <b>Totals</b> .....  | <b>\$1,355,693,346</b> | <b>\$1</b> |
| Deduct expirations and cancellations.....  | 511,829,677            |            |
| <b>In force December 31, 1914.....</b>   | <b>\$843,863,669</b>   | <b>\$</b>  |
| Deduct amount reinsured.....   | 74,642,966             |            |
| <b>Net amount in force.....</b>  | <b>\$769,220,703</b>   | <b>\$</b>  |
| Perpetual risks not included above, \$73,247,935; deposit premiums on same, \$1,66 |                        |            |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                   | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------------|------------------------|----------------------|--|-------------------|
| 1914               | One year or less ..... | \$214,649,186        | \$2,622,933 70                           | 1-2               |
| 1913               |                        | 3,271,093            | 27,887 24                                | 1-4               |
| 1914               | Two years.....         | 4,266,431            | 34,588 85                                | 3-4               |
| 1912               |                        | 99,602,518           | 873,243 29                               | 1-6               |
| 1913               | Three years.....       | 108,270,459          | 988,193 71                               | 1-3               |
| 1914               |                        | 131,563,264          | 1,137,659 33                             | 5-6               |
| 1911               |                        | 1,082,673            | 10,496 87                                | 1-3               |
| 1912               | Four years.....        | 1,313,806            | 14,481 25                                | 3-8               |
| 1913               |                        | 1,406,822            | 13,986 91                                | 5-8               |
| 1914               |                        | 1,185,806            | 15,341 09                                | 7-8               |
| 1910               |                        | 28,927,438           | 298,915 32                               | 1-10              |
| 1911               |                        | 35,194,905           | 329,068 80                               | 3-10              |
| 1912               | Five years.....        | 38,704,598           | 331,968 74                               | 1-2               |
| 1913               |                        | 42,123,130           | 410,785 50                               | 7-10              |
| 1914               |                        | 44,803,215           | 458,598 35                               | 9-10              |
|                    | Over five years.....   | 12,855,364           | 88,803 38 pro rata                       |                   |
| <b>Totals.....</b> |                        | <b>\$769,220,703</b> | <b>\$7,706,922 63</b>                    | <b>\$</b>         |

## GENERAL INTERROGATORIES

|  |     |
|--|-----|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$1 |
| Losses (less reinsurance) paid from organization of company.....                                 |     |
| Cash dividends declared since commencing business.....   |     |
| Largest net amount insured in any one hazard.....  |     |
| Company's stock owned by directors at par value.....   |     |
| Loaned to stockholders.....  |     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |  |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$48,316 62                  |  |

## BUSINESS IN THE STATE OF NEW YORK

|  |           |
|--|-----------|
| Gross risks written.....   | \$1       |
| Less \$29,048,815 risks canceled; and \$8,406,091 reinsurance..... |           |
| <b>Net risks written.....</b>                                      | <b>\$</b> |
| Gross premiums on risks written.....                               |           |
| Less \$183,603 return premiums; and \$64,969 reinsurance.....      |           |
| <b>Net premiums received.....</b>                                  | <b></b>   |
| Losses paid (deducting salvage).....                               |           |
| Less losses on risks reinsured.....                                |           |
| <b>Net losses paid.....</b>  | <b></b>   |
| Losses incurred .....  |           |
| Less losses on risks reinsured.....                                |           |
| <b>Net losses incurred.....</b>                                    | <b></b>   |



| Bonds:   | Book value | Par value  |
|--|------------|------------|
| San Antonio Tex bridge 1918 5s.....                          | \$25,208   | \$25,000   |
| Port of Portland Ore 1922 5s.....                            | 41,825     | 39,000     |
| Port of Seattle Wash imp 1946 4½s.....                       | 23,008     | { 10,000 } |
| Port of Seattle Wash imp 1947 4½s.....                       |            | { 18,000 } |
| Province of Alberta Can deb 1928 4½s.....                    | 24,000     | 25,000     |
| Tnship of Manchester Passaic Co N J water 1931-35 5s.....    | 23,125     | 25,000     |
| Atch Top & S Fe Ry 1st mtg 1928 4s.....                      | 47,125     | 50,000     |
| Aurora El & Chi R R 1st & ref mtg 1946 5s..                  | 57,900     | 60,000     |
| Baltimore Electric Co 1st cons mtg 1947 5s..                 | 23,018     | 25,000     |
| B & O R R (B W Div) 1st mtg 1925 3½s.....                    | 45,875     |            |
| B & O R R equip trust series G 1919 4½s...                   | 25,210     |            |
| B & O R R equip trust series J 1923 4½s...                   | 24,070     |            |
| Bangor & Aroostook R R car trust series D 1916-17 5s.....    | 48,040     |            |
| Beaver Val Trac Co gen mtg 1958 5s.....                      | 25,625     |            |
| Bos & Worcester St Ry 1st mtg 1923 4½s....                   | 50,250     |            |
| Brooklyn Un El R R 1st mtg 1950 5s.....                      | 60,300     |            |
| Buffalo & Susq Ry car trust 1915-16 5s.....                  | 18,233     |            |
| Cambria & Ind R R car trust ser C 1922-3 5s                  | 29,837     |            |
| Can No Ry equip trust series F 1 1920 4½s..                  | 24,225     |            |
| Cent of Ga Ry cons mtg 1945 5s.....                          | 45,544     |            |
| Cent of Ga Ry (Chat Div) pur mon m 1951 4s                   | 45,000     |            |
| Cent Pas Ry of Pittsburg 1st mtg 1924 6s...                  | 29,813     |            |
| Chattanooga Rys 1st cons mtg 1936 5s.....                    | 48,750     |            |
| Chess & Ohio Ry gen mtg 1992 4½s.....                        | 84,277     |            |
| Chic & E Ill R R ref & imp 1955 4s.....                      | 45,875     |            |
| Chic Rock Isl & Pac R R gen mtg 1988 4s...                   | 25,601     |            |
| Chic Rock Isl & Pac Ry 1st & ref mtg 1934 4s                 | 45,000     |            |
| Cin Ham & Dayton R R ref gen mtg 1942 5s..                   | 20,200     |            |
| Cin Dayton & Ironton R R 1st mtg 1941 5s..                   | 24,250     |            |
| Clev Lorain & Wheel Ry 1st mtg cons 1933 5s                  | 53,750     |            |
| Clev Short Line Ry 1st mtg 1951 4½s.....                     | 47,625     |            |
| Colo Spgs Elec Co 1st mtg 1920 5s.....                       | 45,000     |            |
| Danv Urb & Champaign R R 1923 5s.....                        | 29,309     |            |
| Decatur Ry & Lt Co 1st & cons mtg 1933 5s..                  | 47,875     |            |
| Detroit Roch Romeo & Lake Orion Ry 1st mtg 1920 5s.....      | 52,875     | 50,000     |
| Detroit & N W Ry 1st mtg guar 1921 4½s...                    | 29,400     | 30,000     |
| East Side Trac Co 1st mtg 1929 5s.....                       | 52,000     | 50,000     |
| Elmira Water Light & R R purchase money 1st mtg 1949 5s..... | 21,651     | 25,000     |
| Erie R R gen lien 1996 4s.....                               | 44,625     | 50,000     |
| Erie R R equip trust series M 1916 5s.....                   | 24,048     | 25,000     |
| Evansv & T Haute R R 1st gen mtg 1942 5s..                   | 51,500     | 50,000     |
| Fort Pitt Trac Co 1st mtg 1935 5s.....                       | 57,825     | 50,000     |
| Ind Trac & Tar Co 1st mtg 1933 5s.....                       | 24,250     | 25,000     |
| Kings Co El R R 1st mtg 1949 4s.....                         | 29,860     | 30,000     |
| Lafayette Street Ry 1st mtg 1923 5½s.....                    | 24,988     | 25,000     |
| Lake Shore & Mich So Ry 1931 4s.....                         | 46,375     | 50,000     |
| Lehigh Cl & Nav Co col tr pow loan 1921 4½s                  | 50,875     | 50,000     |
| Lehigh Cl & Nav Co cons mtg ser A 1954 4½s                   | 74,000     | 75,000     |
| Lehigh Val R R cons mtg 1923 6s.....                         | 98,583     | 100,000    |
| Lehigh Val R R 1923 4½s.....                                 | 74,000     | 75,000     |
| Lehigh Valley R R coll trust 1921 4s.....                    | 24,400     | 25,000     |
| Louisv & Nashv R R gen mtg 1980 5s.....                      | 27,798     | 29,000     |
| Lynn & Boston R R 1st mtg 1924 5s.....                       | 51,125     | 50,000     |
| Mahoning & She Ry & Lt Co 1st cons ref mtg 1916 5s.....      | 49,200     | 50,000     |
| Met St Ry Co of Kan City cons mtg 1913 5s                    | 49,500     | 50,000     |
| Mo Kan & Okla R R 1st mtg 1942 5s.....                       | 53,813     | 50,000     |
| Mo Pac Ry trust 1917 5s.....                                 | 26,312     | 25,000     |
| Mo Pac Ry equip trust series I 1916 5s.....                  | 24,123     | 25,000     |
| Mutual Ter Co of Buffalo 1st mtg 1924 4s...                  | 47,375     | 50,000     |
| Newark Pass Ry 1st (cons) mtg 1980 5s.....                   | 22,040     | 22,000     |
| N Y C & H R R R deb ctfs 1934 4s.....                        | 22,875     | 25,000     |
| N Y C Lines equip trust 1919 5s.....                         | 43,256     | 45,000     |
| Ohio River R R 1st mtg 1936 5s.....                          | 24,000     | 25,000     |
| Omaha & Coun Bluffs St Ry cons mtg 1928 5s                   | 48,625     | 50,000     |
| The People's R R Co of Syracuse 1st mtg 1921 5s.....         | 24,145     | 23,000     |
| Peoria Ry Co 1st & ref mtg 1917 5s.....                      | 24,250     | 25,000     |
| Phila B & W R R serial loan series B 1916 4s }               | 49,657     | { 10,000 } |
| Phila B & W R R serial loan series C 1917 4s }               |            | { 25,000 } |
| Phila B & W R R serial loan series D 1918 4s }               |            | { 15,000 } |
| Phila Co cons mtg & col trust 1951 5s.....                   | 26,000     | 25,000     |
| Phila Co 1st mtg & col trust 1949 5s.....                    | 31,531     | 30,000     |



## FIREMAN'S FUND INSURANCE COMPANY

SAN FRANCISCO, CAL.

[Organized May 6, 1868; commenced business June 18, 1868.]

BERNARD FAYMONVILLE, President

LOUIS WEINMAN

A. K. SIMPSON, Manager Eastern Department, Boston, Mass.

## CAPITAL

Capital paid up in cash, \$1,500,000

## INCOME

|                               |                     |
|-------------------------------|---------------------|
| Gross premiums, fire.....     | \$6,307,687 61      |
| Deduct reinsurance premiums.. | \$1,018,026 75      |
| return premiums .....         | 1,069,262 60        |
|                               | <u>2,087,289 35</u> |

|             |                |
|-------------|----------------|
| Total ..... | \$4,220,398 16 |
|-------------|----------------|

|  |                     |
|--|---------------------|
| Gross premiums, marine and inland..... | \$5,322,656 47      |
| Deduct reinsurance premiums..          | \$2,414,242 94      |
| return premiums .....                  | 501,680 17          |
|  | <u>2,915,923 11</u> |

|             |                |
|-------------|----------------|
| Total ..... | \$2,406,732 36 |
|-------------|----------------|

Total net premiums written..... \$6,

## Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$83,606 48 |
| Collateral loans .....  | 23,996 64   |
| Bonds and stocks.....   | 260,775 95  |
| Deposits .....          | 9,878 91    |
| From other sources..... | 8,861 90    |

Total .....

Rents .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....\$7,0

Ledger Assets December 31, 1918.....10,0

Total .....\$17,0



|  |                   |
|--|-------------------|
| Cash in company's offices.....   | \$12,8            |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 10,4              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 1,504,3           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1,059,8           |
| Agents' balances representing business written prior to October<br>1 1914 .....      | 50,4              |
| Bills receivable taken for marine and inland risks.....                              | 11,4              |
| Bills receivable taken for fire risks.....   | 179,1             |
| <b>Total .....</b>   | <b>\$10,604,6</b> |

## NON-LEDGER ASSETS

|                                  |                   |
|----------------------------------|-------------------|
| <b>Interest due and accrued:</b> |                   |
| Mortgages .....                  | \$8,678 64        |
| Bonds .....                      | 85,269 89         |
| Collateral loans .....           | 7,216 50          |
| <b>Total .....</b>               | <b>101,1</b>      |
| <b>Gross Assets .....</b>        | <b>\$10,705,8</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                   |
|---|-------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$50,582 55       |
| Bills receivable, past due.....   | 18,427 82         |
| Overdue and accrued interest on bonds in de-<br>fault .....                     | 8,491 60          |
| Book value of ledger assets over market value,<br>viz.:                         |                   |
| Real estate .....   | 3,287 56          |
| Bonds and stocks.....   | 231,051 68        |
| Collateral loans .....  | 44,142 63         |
| <b>Total .....</b>  | <b>355,0</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$10,349,8</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| <b>Losses and claims for losses:</b>  |                       |
| Adjusted and unpaid.....  | \$134,561 90          |
| Unadjusted plus \$51,361.96 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date..... | 1,181,515 71          |
| Resisted .....  | 78,424 19             |
| <b>Total .....</b>  | <b>\$1,394,501 80</b> |
| Deduct reinsurance .....  | 523,241 30            |
| <b>Net unpaid losses and claims.....</b>  | <b>\$871,2</b>        |
| <b>Unearned premiums:</b>   |                       |
| Fire .....  | \$4,555,436 22        |
| Time and automobile.....  | 698,401 09            |
| Marine .....  | 49,915 54             |
| Automobile liability. ....  | 4,370 51              |
| <b>Total .....</b>  | <b>\$5,308,1</b>      |
| Salaries and miscellaneous accounts due or accrued.....   | 2,0                   |
| Estimated amount of taxes hereafter payable.....  | 127,0                 |





### **LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE**

|                               | Net premiums<br>written in<br>1914 | Incurred<br>reinsured<br>in |
|-------------------------------|------------------------------------|-----------------------------|
| Motor vehicles .....          | \$721,392 35                       | \$366,000 00                |
| Tourists' baggage .....       | 2,966 50                           |                             |
| Registered mail .....         | 16,037 18                          |                             |
| Wind storm and tornadoes..... | 210,560 20                         | 78,000 00                   |
| Hall .....                    | 25 00                              |                             |
| <b>Totals . . .</b>           | <b>\$950,981 18</b>                | <b>\$444,000 00</b>         |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         | Marine    |
|--|--------------|-----------|
| Gross risks written.....   | \$95,757,707 | \$407,100 |
| Less \$28,028,514 risks canceled; and \$359,383,458 reinsurance..... | 81,546,160   | 350,000   |
| Net risks written.....   | \$14,211,547 | \$56,100  |
| Gross premiums on risks written.....                                 | \$691,674    | \$1,000   |
| Less \$209,016 return premiums; and \$1,369,091 reinsurance.....     | 246,651      | 1,000     |
| Net premiums received.....   | \$445,023    | \$0       |
| Losses paid (deducting salvage).....                                 | \$293,348    | \$0       |
| Less losses on risks reinsured.....                                  | 42,330       | 0         |
| Net losses paid.....   | \$251,018    | \$0       |
| Losses incurred.....   | \$293,081    | \$0       |
| Less losses on risks reinsured.....                                  | 60,585       | 0         |
| Net losses incurred.....   | \$232,496    | \$0       |

### SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                | Amount<br>principally |
|----------------------|-----------------------|
| California . . . . . | \$900                 |
| Washington . . . . . | 70                    |
| Oregon . . . . .     | 18                    |
| Iowa . . . . .       | 157                   |
|                      | <hr/> \$1,236         |

### SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned |
|---|-----------|-----------|--------------|---------------|
| Union Traction Co Santa Cruz 1935 . . .                 | \$20,000  | 86        | \$17,000     | \$10,000      |
| 50 Note of F F Faw secured by Newmark Grain Co. . . . . | 5,000     | 150       | 7,500        | 5,000         |
| 6 . . . . .   | 5,000     | 432       | 25,920       | 10,000        |
| 675 . . . . .   | 67,500    | ..        | ..           | 25,000        |
| .. . . .  | 25,000    | 32        | 8,000        | 10,000        |
| 6a.. . . .  | 5,000     | 75        | 3,750        | 5,000         |
| .. . . .  | 5,000     | 100       | 5,000        | 5,000         |
| .. . . .  | 2,500     | 100       | 2,500        | 2,500         |
| 80 . . . . .  | 12,000    | 100       | 12,000       | 12,000        |
| .. . . .  | 3,000     | 43        | 1,290        | 1,290         |
| .. . . .  | 2,000     | 70        | 1,400        | 1,400         |
| .. . . .  | 1,000     | 100       | 1,000        | 1,000         |
| 1,200 . . . . .   | 120,000   | 14        | 16,800       | 22,000        |
| .. . . .  | 3,000     | 86        | 2,580        | 2,580         |
| 500 . . . . .   | 60,000    | 80        | 48,000       | 48,000        |
| 75 . . . . .  | 7,500     | 120       | 9,000        | 9,000         |
| 400 . . . . .   | 40,000    | 74        | 29,600       | 29,600        |
| 100 . . . . .   | 10,000    | 143       | 14,300       | 14,300        |
| 100 . . . . .   | 10,000    | 120       | 12,000       | 12,000        |
| 6 . . . . .   | 6,000     | 432       | 25,920       | 25,920        |
| 110 . . . . .   | 11,000    | 84        | 9,240        | 9,240         |



| Bonds:                                    | Book<br>value | Par<br>value |
|---|---------------|--------------|
| Hood River Oregon water fdg 1922 5½s..... | \$15,585      | \$15,000     |
| Lemoore Cal school 1920 5s.....           | 2,069         | 2,000        |
| Lemoore Cal school 1921 5s.....           | 2,074         | 2,000        |
| Lemoore Cal school 1922 5s.....           | 2,080         | 2,000        |
| Lemoore Cal school 1923 5s.....           | 2,086         | 2,000        |
| Lemoore Cal school 1924 5s.....           | 2,091         | 2,000        |
| Lemoore Cal school 1925 5s.....           | 2,097         | 2,000        |
| Lemoore Cal school 1926 5s.....           | 2,103         | 2,000        |
| Mass Commonwealth met water 1941 3s.....  | 42,180        | 50,000       |
| Merced Cal school 1915 5s.....            | 1,500         | 1,500        |
| Modesto Cal school 1929 5s.....           | 1,100         | 1,000        |
| Modesto Cal school 1930 5s.....           | 1,102         | 1,000        |
| Modesto Cal school 1931 5s.....           | 1,105         | 1,000        |
| Modesto Cal school 1932 5s.....           | 1,108         | 1,000        |
| Modesto Cal school 1933 5s.....           | 1,111         | 1,000        |
| Modesto Cal school 1934 5s.....           | 1,113         | 1,000        |
| Modesto Cal school 1935 5s.....           | 1,116         | 1,000        |
| Modesto Cal school 1936 5s.....           | 1,119         | 1,000        |
| Modesto Cal school 1937 5s.....           | 1,122         | 1,000        |
| Modesto Cal school 1938 5s.....           | 1,124         | 1,000        |
| Monrovia Cal water 1926 5s.....           | 651           | 625          |
| Monrovia Cal water 1927 5s.....           | 1,308         | 1,250        |
| Monrovia Cal water 1928 5s.....           | 1,308         | 1,250        |
| Monrovia Cal water 1929 5s.....           | 1,311         | 1,250        |
| Monrovia Cal water 1930 5s.....           | 1,313         | 1,250        |
| Monrovia Cal water 1931 5s.....           | 1,315         | 1,250        |
| Monrovia Cal water 1932 5s.....           | 1,317         | 1,250        |
| Monrovia Cal water 1933 5s.....           | 1,319         | 1,250        |
| Monrovia Cal water 1934 5s.....           | 660           | 625          |
| Napa Cal high school 1913 5s.....         | 517           | 500          |
| Napa Cal high school 1916 5s.....         | 1,559         | 1,500        |
| Ontario Cal water 1940 5s.....            | 2,127         | 2,000        |
| Ontario Cal water 1941 5s.....            | 2,129         | 2,000        |
| Ontario Cal water 1942 5s.....            | 2,131         | 2,000        |
| Ontario Cal water 1943 5s.....            | 2,133         | 2,000        |
| Ontario Cal water 1944 5s.....            | 2,135         | 2,000        |
| Oroville Cal sewer 1917 5s.....           | 2,047         | 2,000        |
| Oroville Cal sewer 1919 5s.....           | 2,058         | 2,000        |
| Oroville Cal sewer 1921 5s.....           | 2,068         | 2,000        |
| Oroville Cal sewer 1923 5s.....           | 2,078         | 2,000        |
| Oroville Cal sewer 1925 5s.....           | 2,088         | 2,000        |
| Oroville Cal sewer 1927 5s.....           | 2,094         | 2,000        |
| Paradise Cal school 1916 6s.....          | 1,056         | 1,000        |
| Paradise Cal school 1917 6s.....          | 1,067         | 1,000        |
| Paradise Cal school 1918 6s.....          | 1,077         | 1,000        |
| Paradise Cal school 1919 6s.....          | 1,088         | 1,000        |
| Paradise Cal school 1920 6s.....          | 1,097         | 1,000        |
| Paradise Cal school 1921 6s.....          | 1,105         | 1,000        |
| Paradise Cal school 1922 6s.....          | 1,115         | 1,000        |
| Pomona City C 1916 4½s.....               | 1,521         | 1,500        |
| Pomona City C 1917 4½s.....               | 1,524         | 1,500        |
| Pomona City C 1918 4½s.....               | 2,036         | 2,000        |
| Pomona City C 1920 4½s.....               | 510           | 500          |
| Pomona City C 1921 4½s.....               | 1,534         | 1,500        |
| Pomona City C 1922 4½s.....               | 1,536         | 1,500        |
| Pomona City C 1923 4½s.....               | 1,538         | 1,500        |
| Pomona City C 1924 4½s.....               | 1,540         | 1,500        |
| Pomona City C 1932 4½s.....               | 1,554         | 1,500        |
| Pomona City C 1933 4½s.....               | 1,555         | 1,500        |
| Pomona City C 1934 4½s.....               | 1,557         | 1,500        |
| Pomona City C 1935 4½s.....               | 1,558         | 1,500        |
| Pomona City C 1936 4½s.....               | 1,559         | 1,500        |
| Pomona City C 1937 4½s.....               | 1,560         | 1,500        |
| Pomona City C 1938 4½s.....               | 1,562         | 1,500        |
| Pomona City C 1939 4½s.....               | 1,042         | 1,000        |
| Pomona City C 1940 4½s.....               | 2,085         | 2,000        |
| Redlands Cal 1924 5s.....                 | 4,138         | 4,000        |
| Redlands Cal 1925 5s.....                 | 4,145         | 4,000        |
| Redlands Cal 1926 5s.....                 | 4,152         | 4,000        |
| Redlands Cal 1927 5s.....                 | 4,158         | 4,000        |
| Redlands Cal 1928 5s.....                 | 4,166         | 4,000        |
| Redwood City 1916 5s.....                 | 1,084         | 1,063        |
| Redwood City 1917 5s.....                 | 1,087         | 1,063        |
| Redwood City 1918 5s.....                 | 1,090         | 1,063        |
| Redwood City Cal municipal 1919 5s.....   | 1,084         | 1,062        |
| Redwood City Cal municipal 1920 5s.....   | 1,090         | 1,063        |
| Redwood City Cal municipal 1921 5s.....   | 1,099         | 1,062        |
| Redwood City Cal municipal 1922 5s.....   | 1,102         | 1,063        |
| Redwood City Cal municipal 1923 5s.....   | 1,103         | 1,062        |
| Redwood City Cal municipal 1924 5s.....   | 1,106         | 1,063        |
| Redwood City Cal municipal 1925 5s.....   | 1,109         | 1,063        |



| Bonds:  | Book value | Par value |
|---|------------|-----------|
| Watsonville Cal municipal sewer 1946 5s....   | 5880       |           |
| Watsonville Cal municipal sewer 1947 5s....   | 586        |           |
| Watsonville Cal municipal sewer 1948 5s....   | 586        |           |
| Watsonville Cal municipal sewer 1949 5s....   | 586        |           |
| Watsonville Cal municipal sewer 1950 5s....   | 587        |           |
| Whittier Cal high school 1924 5s.....         | 1,030      |           |
| Whittier Cal high school 1925 5s.....         | 3,082      |           |
| Whittier Cal high school 1926 5s.....         | 1,032      |           |
| Williams Cal high school 1918 5s.....         | 1,531      |           |
| Williams Cal high school 1919 5s.....         | 1,535      |           |
| Williams Cal high school 1920 5s.....         | 1,540      |           |
| Williams Cal high school 1921 5s.....         | 1,544      |           |
| Balt & Ohio R R 1st mtg 1948 4s.....          | 72,100     |           |
| California N W Ry San Francisco 1923 5s..     | 36,785     |           |
| California St Cable R R San Fran 1915 5s..    | 15,000     |           |
| Canadian South R R cons gtd ser A 1902 5s..   | 63,000     |           |
| Chicago Mil & St Paul Ry gen 1939 4s.....     | 48,985     |           |
| Chicago Mil & St Paul Ry conv 1932 4½s..      | 725        |           |
| Chicago R I & Pac R R 2002 4s.....            | 6,900      |           |
| East Shore & Sub Ry Richmond Cal 1940 5s..    | 24,875     |           |
| Ferries & Cliff H Ry San Fran Cal 1916 6s..   | 24,875     |           |
| Iowa Central Ry 1st ref 1951 4s.....          | 9,600      |           |
| Lake Shore & Mich So Ry 1st 1907 3½s....      | 22,200     |           |
| Los Angeles Ry 1935 5s.....                   | 138,435    |           |
| Los Angeles Pac R R 1st cons 1931 5s.....     | 37,315     |           |
| Los Angeles Pac R R 1st & ref 1943 5s.....    | 112,400    |           |
| Los Angeles Pacific Co 1st ref 1950 4s.....   | 45,000     |           |
| Market Street Ry 1st cons S Fran 1934 5s..    | 153,200    |           |
| Market Street Cable Ry 1915 6s.....           | 85,040     |           |
| Missouri Kans & Tex Ry gen 1936 4½s....       | 21,750     |           |
| Montreal Tramway Co Canada 1941 5s.....       | 85,295     |           |
| North Pac Ry pri lien & land grant 1907 4s..  | 49,190     |           |
| Northern Ry Cal 1933 5s.....                  | 20,900     |           |
| Oakland Traction Consol Cal 1933 5s.....      | 92,250     |           |
| Oakland Transit Co Cal 1918 6s.....           | 35,695     |           |
| Oakland Transit Co Cal 1931 5s.....           | 11,680     |           |
| Omnibus Cable Co San Francisco 1918 6s....    | 157,050    |           |
| Ont & S Ant Htg R R Los Angeles 1935 6s..     | 10,000     |           |
| Pacific Electric Ry Los Angeles 1942 5s....   | 105,775    |           |
| Petaluma & Santa Rosa Ry 1924 3s.....         | 39,115     |           |
| San Fran & North Pac Ry 1919 5s.....          | 23,080     |           |
| San Fran Oakland & San Jose Ry 1933 5s..      | 173,227    |           |
| San Fran & San Joaquin Val Ry 1940 5s....     | 30,900     |           |
| San Jose & Santa Clara Co R R 1946 4½s....    | 95,325     |           |
| Southern Pacific R R 1st ref 1955 4s.....     | 100,505    |           |
| South Pacific Coast Ry 1937 4s.....           | 212,400    |           |
| St Louis & San Fran R R gen lien 1937 5s..    | 2,460      |           |
| Butter Street Ry San Francisco 1918 5s....    | 56,123     |           |
| Union Pacific R R 1st mtg r r & l g 1947 4s.. | 49,890     |           |
| Union Traction Co Santa Cruz Cal 1935 5s..    | 20,000     |           |
| Western Pacific Ry 1933 5s.....               | 97,595     |           |
| Alameda Farms Co San Francisco 1933 6s....    | 14,025     |           |
| American Tel & Tel Co coll trust 1929 4s....  | 22,650     |           |
| Bay Counties Power Co San Fran 1930 5s....    | 25,710     |           |
| Blue Lakes Water Co San Francisco 1933 6s..   | 20,242     |           |
| California Cent Gas & Elec Co 1931 5s.....    | 5,123      |           |
| California Gas & Elec Co uni & ref 1937 5s..  | 61,233     |           |
| Contra Costa Water Co San Fran 1915 5s....    | 101,442    |           |
| Crocker Hotel Co, San Francisco 1928 5½s....  | 85,025     |           |
| Edison El Co Los Angeles 1st & ref 1922 5s..  | 51,000     |           |
| Edison Lt & Pow Co San Francisco 1921 6s..    | 17,632     |           |
| Farm Land Investment Co Cal 1919 6s.....      | 9,900      |           |
| Insurance Exchange San Francisco 1937 3½s.... | 21,000     |           |
| Iowa L & T Co Des Moines ser 104 1919 5s..    | 400        |           |
| Iowa L & T Co Des Moines ser 105 1919 5s..    | 18,200     |           |
| Los Angeles Lighting Co Cal 1924 5s.....      | 10,200     |           |
| Mt Whitney P & E Co Visalia Cal 1939 6s....   | 35,173     |           |
| Natoma Development Co San Fran 1917 6s....    | 14,000     |           |
| Nevada Co Elec Pow Co G Val Cal 1928 6s..     | 27,950     |           |
| Northern Cal Power Co 1st mtg 1932 5s....     | 26,592     |           |
| Northern Cal Power Co cons 1948 5s.....       | 40,300     |           |
| Northern Electric Co Cal 1st mtg 1955 6s..    | 73,125     |           |
| Oakland Gas Lt & Ht Co Cal 1916 5s.....       | 77,030     |           |
| Pac Gas & Elec Co Cal gen ref 1942 5s.....    | 48,000     |           |
| Pac Gas & Elec Co San Fran notes 1915 5s..    | 24,844     |           |
| Pacific Gas Imp Co San Francisco 1930 4s....  | 50,700     |           |
| Pacific Tel & Tel Co 1937 5s.....             | 102,782    |           |
| Ridgdon Iron & Loco Wks San Fran 1917 5s..    | 78,320     |           |
| Sacramento Elec Gas & Ry 1927 5s.....         | 9,890      |           |



# FIREMEN'S INSURANCE COMPANY OF NEWARK NEW JERSEY

NEWARK, N. J.

[Organized and commenced business December 8, 1855]

DANIEL H. DUNHAM, President

A. H. HASSINGER, Sec.

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums.....  | \$4,175,851 65      |                       |
| Deduct reinsurance premiums..  | \$685,071 01        |                       |
| return premiums.....   | 752,207 40          |                       |
|  | <u>1,437,278 41</u> |                       |
| Total net premiums written.....                                      |                     | \$2,738,573 24        |
| Interest:  |                     |                       |
| Mortgage loans.....  | \$130,622 32        |                       |
| Bonds and stocks.....  | 130,968 32          |                       |
| Deposits .....   | 791 54              |                       |
|  | <u>262,382 18</u>   |                       |
| Total .....  |                     | 262,382 18            |
| Rents .....  |                     | 99,400 00             |
| Borrowed money .....   |                     | 325,000 00            |
| Federal income tax withheld at source.....                           |                     | 2,000 00              |
| Gross profit on sale or maturity of ledger assets, viz.:             |                     |                       |
| Real estate .....  |                     | 1,000 00              |
| Gross increase, by adjustment, in book value of ledger assets, viz.: |                     |                       |
| <i>Transfers</i> .....   |                     | 1,000 00              |
|  |                     | <u>2,000 00</u>       |
| Total Income .....   |                     | \$3,426,255 42        |
| Ledger Assets December 31, 1913.....                                 |                     | 6,094,740 00          |
| Total .....  |                     | <u>\$9,520,995 42</u> |

## DISBURSEMENTS

|  |                   |                |
|--|-------------------|----------------|
| Gross losses .....   | \$1,878,073 96    |                |
| Deduct salvage .....   | \$10,961 23       |                |
| reinsurance .....  | 162,282 09        |                |
|  | <u>173,243 32</u> |                |
| Net amount paid policyholders for losses.....  |                   | \$1,704,830 64 |
| Expenses of adjustment and settlement of losses.....   |                   | 37,000 00      |
| Commissions or brokerage.....  |                   | 653,200 00     |
| Allowances to agencies for agency expenses.....  |                   | 10,700 00      |
| Salaries, \$46,843.50, and expenses, \$35,718.10, of special and general agents .....            |                   | 82,561 60      |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 130,700 00     |
| Rents .....  |                   | 22,300 00      |
| Advertising, \$2,858.78; printing and stationery, \$15,360.92....                                |                   | 18,219 70      |





## BALANCE SHEET

|  |                |                |
|--|----------------|----------------|
| Losses and claims for losses:                                |                |                |
| Adjusted and unpaid.....                                     | \$213,406 32   |                |
| Unadjusted .....   | 235,447 17     |                |
| Resisted .....   | 35,648 26      |                |
| Total .....  | \$484,501 75   |                |
| Deduct reinsurance .....                                     | 120,246 02     |                |
| Net unpaid losses and claims.....                            |                | \$364,255 73   |
| Unearned premiums .....                                      |                | 2,922,500 00   |
| Principal unpaid on scrip authorized or ordered redeemed.... |                | 2,300 00       |
| Salaries and miscellaneous accounts due or accrued.....      |                | 1,500 00       |
| Estimated amount of taxes hereafter payable.....             |                | 26,000 00      |
| Contingent commissions or other charges due or accrued....   |                | 6,000 00       |
| Due and to become due for borrowed money.....                |                | 50,000 00      |
| Federal income tax withheld at source.....                   |                | 2,000 00       |
| Liabilities, except Capital.....                             |                | \$3,372,995 73 |
| Capital .....  | \$1,000,000 00 |                |
| Surplus .....  | 2,507,193 73   |                |
| Surplus to policyholders.....                                |                | 3,507,193 73   |
| Total Liabilities .....                                      |                | \$6,880,189 46 |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country | Market value of deposit | Liability such or co |
|------------------|-------------------------|----------------------|
| Georgia .....    | \$10,000 00             | \$31,000 00          |
| New Mexico ..... | 10,100 00               | 5,000 00             |
| Canada .....     | 99,105 52               | 83,000 00            |
| Totals .....     | \$119,205 52            | \$120,000 00         |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums     |
|---|---------------|--------------|
| In force December 31, 1913.....           | \$621,203,240 | \$6,364,000  |
| Written or renewed in 1914.....           | 273,481,602   | 4,175,000    |
| Totals.....                               | \$894,684,842 | \$10,539,000 |
| Deduct expirations and cancellations..... | 233,650,506   | 3,807,000    |
| In force December 31, 1914.....           | \$661,034,336 | \$6,732,000  |
| Deduct amount reinsured.....              | 89,993,317    | 1,031,000    |
| Net amount in force.....                  | \$571,041,019 | \$5,701,000  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums       |
|--------------|-----------------------|----------------|--|-------------------|----------------|
| 1914         | One year or less..... | \$131,186,614  | \$1,464,566 46                           | 1-2               |                |
| 1913         | Two years .....       | 1,592,709      | 17,684 71                                | 1-4               |                |
| 1914         |                       | 1,401,482      | 15,882 08                                | 3-4               |                |
| 1913         | Three years.....      | 100,064,364    | 889,889 46                               | 1-6               |                |
| 1914         |                       | 105,841,567    | 930,840 84                               | 1-2               |                |
| 1911         | Four years.....       | 116,166,001    | 1,040,713 73                             | 5-6               |                |
| 1912         |                       | 603,438        | 6,813 39                                 | 1-8               |                |
| 1913         | Five years.....       | 535,321        | 6,380 48                                 | 3-8               |                |
| 1914         |                       | 628,179        | 7,182 96                                 | 5-8               |                |
| 1910         | Over five years.....  | 512,989        | 5,577 23                                 | 7-8               |                |
| 1911         |                       | 18,491,876     | 272,096 58                               | 1-10              |                |
| 1912         | Totals.....           | 24,668,936     | 283,782 18                               | 3-10              |                |
| 1913         |                       | 21,412,716     | 251,830 64                               | 1-2               |                |
| 1914         |                       | 22,832,093     | 264,847 40                               | 7-10              |                |
| 1915         |                       | 23,891,268     | 280,563 26                               | 9-10              |                |
| 1916         |                       | 1,711,468      | 14,217 97                                | pro rata          |                |
| Totals.....  |                       | \$571,041,019  | \$5,701,307 84                           |                   | \$5,701,307 84 |



|  | Book<br>value      | Par<br>value       |                    |
|--|--------------------|--------------------|--------------------|
| <b>Bonds:</b>                              |                    |                    |                    |
| Newark Consolidated Gas Co 1948 5s.....    | \$100,000          | \$100,000          | \$                 |
| Newark Gas Co 1944 6s.....                 | 50,000             | 50,000             |                    |
| Passaic Water Co 1937 5s.....              | 20,000             | 20,000             |                    |
| Trenton Gas & Electric Co 1949 5s.....     | 10,000             | 10,000             |                    |
| United Electric Co of N J 1949 4s.....     | 100,000            | 100,000            |                    |
| Canadian Northern Ry Winnipeg Ter 1939 4s. | 10,000             | 10,000             |                    |
| <b>Stocks:</b>                             |                    |                    |                    |
| 200 Chicago & North Western Ry.....        | 20,000             | 20,000             |                    |
| 400 Consolidated Traction Co.....          | 40,000             | 40,000             |                    |
| 1932 Delaware Lackawanna & Western R R..   | 96,800             | 96,800             |                    |
| 241 Lackawanna R R.....                    | 24,100             | 24,100             |                    |
| 2000 Morris & Essex R R.....               | 100,000            | 100,000            |                    |
| 100 Northern R R of N J.....               | 10,000             | 10,000             |                    |
| 1100 Pennsylvania R R.....                 | 55,000             | 55,000             |                    |
| 150 Rapid Transit R R.....                 | 15,000             | 15,000             |                    |
| 600 United New Jersey R R & Canal Co....   | 60,000             | 60,000             |                    |
| 400 Essex Co Nat Bank.....                 | 20,000             | 20,000             |                    |
| 100 Manufacturers Nat Bank.....            | 10,000             | 10,000             |                    |
| 200 Merchants Nat Bank.....                | 20,000             | 20,000             |                    |
| 800 National Newark Banking Co.....        | 40,000             | 40,000             |                    |
| 650 National State Bank.....               | 32,500             | 32,500             |                    |
| 1000 American Tel & Teleg Co.....          | 100,000            | 100,000            |                    |
| 300 Delaware Lackaw & Western Coal Co...   | 15,000             | 15,000             |                    |
| 4 General Adjustment Bureau of N Y....     | 200                | 200                |                    |
| 150 Milwaukee Underwriters Bldg Assn No 1  | 150                | 150                |                    |
| 400 Newark Consolidated Gas Co.....        | 40,000             | 40,000             |                    |
| 1 Western Adj & Inspec Co Chicago Ill...   | 100                | 100                |                    |
| 10 Underwriters Salvage Co of N Y.....     | 1,000              | 1,000              |                    |
| <b>Totals .....</b>                        | <b>\$1,914,297</b> | <b>\$1,914,297</b> | <b>\$2,400,000</b> |



|  |          |    |
|--|----------|----|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... |          | 1  |
| Repairs and expenses on real estate.....   |          |    |
| Taxes on real estate.....  |          |    |
| State taxes on premiums.....   |          |    |
| Insurance department licenses and fees.....  |          |    |
| Federal corporation tax.....   |          |    |
| Miscellaneous .....  |          |    |
| Interest on borrowed money.....  |          |    |
| Dividends to stockholders (declared during year, \$12,000)....                       |          | 12 |
| Agents' balances charged off .....   |          | 1  |
| Gross loss on sale or maturity of ledger assets, viz.:                               |          |    |
| Bonds .....  | \$296 25 |    |
| Stocks .....   | 156 25   |    |

|                                  |               |
|----------------------------------|---------------|
| <b>Total Disbursements</b> ..... | <b>\$56,</b>  |
| <b>Balance</b> .....             | <b>\$320,</b> |

## LEDGER ASSETS

|   |               |
|---|---------------|
| Book value of real estate.....  | \$75          |
| Mortgage loans .....  | 201           |
| Book value of bonds.....  | 27            |
| Deposits in trust companies and banks not on interest.....                        | 8             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 7             |
| Agents' balances representing business written prior to October 1, 1914 .....     |               |
| Taxes bought .....  |               |
| Underwriters' deposit, Philadelphia Board.....                                    |               |
| <b>Total</b> .....  | <b>\$320,</b> |

## NON-LEDGER ASSETS

|                           |            |               |
|---------------------------|------------|---------------|
| Interest due and accrued: |            |               |
| Mortgages .....           | \$2,961 27 |               |
| Bonds .....               | 642 50     |               |
| <b>Total</b> .....        |            | <b>3</b>      |
| Rents due .....           |            |               |
| <b>Gross Assets</b> ..... |            | <b>\$324,</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |          |               |
|--|----------|---------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$194 04 |               |
| Book value of bonds over market value.....                                   | 540 00   |               |
| <b>Total</b> .....   |          |               |
| <b>Total Admitted Assets</b> .....   |          | <b>\$323,</b> |

## LIABILITIES

|   |     |
|---|-----|
| Losses and claims for losses unadjusted.....            | \$2 |
| Unearned premiums .....                                 | 53  |
| Salaries and miscellaneous accounts due or accrued..... |     |
| Estimated amount of taxes hereafter payable.....        | 1   |



|                                     |  |
|-------------------------------------|--|
| Losses incurred .....               |  |
| Less losses on risks reinsured..... |  |
| Net losses incurred.....            |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                     | Amount |
|---------------------------|--------|
| District of Columbia..... |        |

## SCHEDULE OF BONDS OWNED

|  | Book value      | Par value       |
|--|-----------------|-----------------|
| Potomac Elec Power Co cons mtg 1936 5s....   | \$24,651        | \$24,000        |
| City of New York corp stock 1962 4 1/4s..... | 2,979           | 8,000           |
| Totals .....                                 | <u>\$27,630</u> | <u>\$27,000</u> |





|  |                |
|--|----------------|
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | \$             |
| Rents .....  |                |
| Advertising, \$3,591.83; printing and stationery, \$7,535.16...                                  |                |
| Postage, telegrams, telephone and express.....   |                |
| Legal expenses .....   |                |
| Furniture and fixtures.....  |                |
| Maps, including corrections.....   |                |
| Underwriters' boards and tariff associations.....  |                |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                |
| Inspections and surveys.....   |                |
| Repairs and expenses on real estate, \$15,911.87; interest on mortgages, \$34,813.75 .....       |                |
| Taxes on real estate.....  |                |
| State taxes on premiums.....   |                |
| Insurance department licenses and fees.....  |                |
| All other licenses, fees and taxes.....  |                |
| Miscellaneous .....  |                |
| Traveling .....  |                |
| Commission stock sales.....  |                |
| Salaries and expense stock sales.....  |                |
| Borrowed money repaid, \$77,950; interest thereon, \$238.18....                                  |                |
| Auditing .....   |                |
| Election expense .....   |                |
| Agents' balances charged off.....  |                |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                            |                |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:<br>Real estate .....        | 10             |
| <b>Total Disbursements .....</b>   | <b>\$738</b>   |
| <b>Balance .....</b>   | <b>\$1,597</b> |

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....  | \$25           |
| Mortgage loans .....  | 23             |
| Book value of bonds.....  | 97             |
| Cash in company's office.....   |                |
| Deposits in trust companies and banks on interest.....                            |                |
| Agents' balances representing business written subsequent to October 1, 1914..... |                |
| Agents' balances representing business written prior to October 1, 1914 .....     |                |
| Bills receivable taken for premiums.....  |                |
| Deposit in underwriters' boards.....  |                |
| Cash in industrial department.....  |                |
| Cash in hands of manager southern building.....                                   |                |
| Checks in suspense.....   |                |
| <b>Total .....</b>  | <b>\$1,597</b> |

## NON-LEDGER ASSETS

|  |            |
|--|------------|
| Interest due and accrued:                  |            |
| Mortgages .....                            | \$4,733 76 |
| Bonds .....                                | 14,512 20  |
| Other assets .....                         | 402 82     |
| <b>Total .....</b>                         |            |
| Rents due .....                            |            |
| Market value of bonds over book value..... |            |



## RISKS AND PREMIUMS

|   | Fire risks          |             |
|---|---------------------|-------------|
| In force December 31, 1913.....                                       | \$25,494,096        | \$          |
| Written or renewed in 1914.....                                       | 47,774,966          |             |
| Excess of original premiums over amount received for reinsurance..... |                     |             |
| <b>Totals.....</b>  | <b>\$73,269,061</b> | <b>\$1.</b> |
| Deduct expirations and cancellations.....                             | 32,215,997          |             |
| <b>In force December 31, 1914.....</b>                                | <b>\$41,053,064</b> | <b>\$</b>   |
| Deduct amount reinsured.....  | 6,700,091           |             |
| <b>Net amount in force.....</b>                                       | <b>\$34,352,973</b> | <b>\$</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned |           |
|--------------------|-----------------------|---------------------|--|-------------------|-----------|
| 1914               | One year or less..... | \$19,493,266        | \$274,880 07                             | 1-2               | \$        |
| 1913               | Two years.....        | 578,779             | 7,114 85                                 | 1-4               |           |
| 1914               |                       | 67,858              | 1,200 74                                 | 3-4               |           |
| 1912               | Three years.....      | 1,585,996           | 20,088 86                                | 1-6               |           |
| 1913               |                       | 4,614,561           | 56,442 23                                | 1-3               |           |
| 1914               | Four years.....       | 6,937,066           | 79,843 32                                | 5-6               |           |
| 1912               |                       | 3,150               | 38 85                                    | 3-8               |           |
| 1913               | Five years.....       | 27,250              | 505 18                                   | 5-8               |           |
| 1914               |                       | 6,652               | 221 41                                   | 7-8               |           |
| 1910               | Five years.....       | 39,079              | 594 56                                   | 1-10              |           |
| 1911               |                       | 52,000              | 628 79                                   | 3-10              |           |
| 1912               |                       | 123,900             | 2,028 61                                 | 1-3               |           |
| 1913               |                       | 269,563             | 5,486 88                                 | 7-10              |           |
| 1914               |                       | 553,853             | 9,286 36                                 | 9-10              |           |
| <b>Totals.....</b> |                       | <b>\$34,352,973</b> | <b>\$459,326 71</b>                      |                   | <b>\$</b> |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                | Net premiums written in 1914 | Incurred |
|----------------|------------------------------|----------|
| Hail . . . . . | \$352 61                     |          |

## BUSINESS IN THE STATE OF NEW YORK

|   |            |
|---|------------|
| Gross risks written.....                                      | \$5        |
| Less \$995,572 risks canceled; and \$862,338 reinsurance..... | 1          |
| <b>Net risks written.....</b>                                 | <b>\$3</b> |
| Gross premiums on risks written.....                          |            |
| Less \$5,628 return premiums; and \$7,060 reinsurance.....    |            |
| <b>Net premiums received.....</b>                             |            |
| Losses paid (deducting salvage).....                          |            |
| Less losses on risks reinsured.....                           |            |
| <b>Net losses paid.....</b>                                   |            |
| Losses incurred.....  |            |
| Less losses on risks reinsured.....                           |            |
| <b>Net losses incurred.....</b>                               |            |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|               | Amount of<br>principal unpaid |
|---------------|-------------------------------|
| Columbia..... | \$212,600                     |
| .....         | 28,000                        |
| .....         | <u>\$285,600</u>              |

SCHEDULE OF BONDS OWNED

| Book<br>value | Par<br>value       | Market<br>value  |
|---------------|--------------------|------------------|
| \$4,628       | \$5,000            | \$4,600          |
| 20,300        | 20,000             | 20,800           |
| 4,500         | 5,000              | 4,400            |
| 23,500        | 25,000             | 23,750           |
| 20,332        | 20,000             | 20,000           |
| 5,158         | 5,000              | 5,000            |
| 10,644        | 10,000             | 10,600           |
| 5,075         | 5,000              | 5,000            |
| 9,338         | 10,000             | 9,600            |
| 5,460         | 5,000              | 5,200            |
| 25,156        | 25,000             | 25,500           |
| 50,594        | 50,000             | 51,000           |
| 5,105         | 5,000              | 5,150            |
| 4,100         | 5,000              | 4,050            |
| 4,500         | 5,000              | 4,450            |
| 9,157         | 10,000             | 9,400            |
| 8,800         | 10,000             | 8,800            |
| 9,700         | 10,000             | 9,600            |
| 20,968        | 25,000             | 18,000           |
| 26,375        | 25,000             | 26,000           |
| 10,050        | 10,000             | 10,100           |
| 49,250        | 50,000             | 49,500           |
| 17,325        | 20,000             | 16,600           |
| 5,000         | 5,000              | 4,950            |
| 47,000        | 50,000             | 46,500           |
| 37,575        | 40,000             | 36,800           |
| 9,162         | 10,000             | 9,500            |
| 1,910         | 2,000              | 1,920            |
| 14,960        | 17,000             | 15,640           |
| 8,500         | 10,000             | 8,700            |
| 2,940         | 3,000              | 2,940            |
| 4,500         | 5,000              | 4,500            |
| 9,200         | 10,000             | 9,000            |
| 289,540       | 244,000            | 244,000          |
| 225,000       | 225,000            | 225,000          |
| 28,988        | 25,000             | 25,000           |
| .....         | <u>\$979,285</u>   | <u>\$980,250</u> |
|               | <u>\$1,006,000</u> |                  |

# THE FIRST REINSURANCE COMPANY HARTFORD

HARTFORD, CONN.

[Incorporated November, 1912; commenced business January, 1913]

CARL SCHREINER, President

HEBER H. STRYKER, Vice-President

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....                                     | \$1,648,473 51 |                |
| Deduct return premiums.....                              | 383,265 47     |                |
| Total net premiums written.....                          |                | \$1,265,208 04 |
| Interest:  |                |                |
| Bonds .....  | \$59,549 03    |                |
| Deposits .....   | 6,512 24       |                |
| Total .....  |                | \$66,061 27    |
| Life reinsurance premiums, net.....                      |                |                |
| Gross profit on sale or maturity of ledger assets, viz.: |                |                |
| Bonds .....  |                |                |
| Total Income .....                                       |                | \$1,331,269 31 |
| Ledger Assets December 31, 1918.....                     |                | 1,500,000 00   |
| Total . . . . .  |                | \$2,831,269 31 |

## DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Gross losses .....  | \$678,839 63 |                |
| Deduct salvage .....  | 16,345 69    |                |
| Net amount paid policyholders for losses.....   |              | \$662,493 94   |
| Commissions or brokerage.....   |              |                |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              |                |
| Rents .....   |              |                |
| Printing and stationery.....  |              |                |
| Postage, telegrams, telephone and express.....  |              |                |
| Legal expenses .....  |              |                |
| Furniture and fixtures.....   |              |                |
| Insurance department licenses and fees.....   |              |                |
| All other licenses, fees and taxes including \$1,285.64 federal<br>corporation tax .....            |              |                |
| Total Disbursements .....   |              | \$1,000,000 00 |
| Balance .....   |              | \$1,831,269 31 |



## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | inc<br>re |
|-------------------------------|------------------------------------|-----------|
| Motor vehicles .....          | \$6,358 60                         |           |
| Wind storm and tornadoes..... | 8,918 46                           |           |
| <b>Totals .....</b>           | <b>\$15,277 06</b>                 |           |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |            |
|--------------------------------------|------------|
| Gross risks written.....             | \$2        |
| Less risks canceled.....             |            |
| <b>Net risks written.....</b>        | <b>\$1</b> |
| Gross premiums on risks written..... |            |
| Less return premiums.....            |            |
| <b>Net premiums received.....</b>    |            |
| Losses paid (deducting salvage)..... |            |
| Losses incurred .....                |            |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value      | Par<br>value       |
|--|--------------------|--------------------|
| Killingly Conn demand notes 5s.....          | \$4,010            |                    |
| New York City 1962 4½s.....                  | 74,578             |                    |
| New York City 1957 4½s.....                  | 50,078             |                    |
| New York City 1960 4½s.....                  | 101,250            |                    |
| Atch Top & Santa Fe Ry gen mtg 1995 4s....   | 48,798             |                    |
| Atlantic Coast Line R R 1st con mtg 1952 4s. | 47,687             |                    |
| Balt & Ohio R R 1st mtg 1948 4s.....         | 48,750             |                    |
| B & O R R eq trust notes ser B 1915 4½s....  | 9,914              |                    |
| B & O R R eq trust notes ser C 1916 4½s....  | 9,861              |                    |
| B & O R R eq trust notes ser D 1917 4½s....  | 9,810              |                    |
| B & O R R eq trust notes ser E 1918 4½s....  | 9,761              |                    |
| Chic Burl & Quincy R R gen mtg 1958 4s....   | 47,425             |                    |
| Chic Ind & Louisv Ry equip notes 1917 4½s..  | 9,920              |                    |
| Chic Ind & Louisv Ry equip notes 1919 4½s..  | 9,885              |                    |
| Chic Ind & Louisv Ry equip notes 1920 4½s..  | 9,866              |                    |
| Chic Ind & Louisv Ry equip notes 1922 4½s..  | 9,831              |                    |
| Chic Ind & Louisv Ry equip notes 1923 4½s..  | 9,814              |                    |
| Chic Mil & Puget Sound Ry 1st mtg 1949 4s..  | 46,688             |                    |
| Chic Mil & St Paul Ry conv 1932 4½s.....     | 51,500             |                    |
| Chic Mil & St Paul Ry deb 1934 4s.....       | 46,875             |                    |
| Chic Mil & St Paul Ry gen m ser C 1939 4½s   | 49,750             |                    |
| Ch c & West Ind R R cons mtg 1952 4s.....    | 48,125             |                    |
| D & H Co 1st & rfdg mtg 1943 4s.....         | 48,921             |                    |
| D & H Co conv gold deb 1916 4s.....          | 24,813             |                    |
| Erie R R Co 3-year coll notes 1917 5½s... .. | 25,000             |                    |
| Great Northern Ry 1st and rfdg mtg 1961 4½s  | 25,081             |                    |
| Hocking Valley Ry 1st cons mtg 1999 4½s....  | 15,056             |                    |
| Kansas City Southern Ry 1st mtg 1950 3s....  | 35,708             |                    |
| Lake Shore & Michigan Southern Ry 1931 4s..  | 46,551             |                    |
| Lehigh Valley R R gen cons mtg 2008 4s....   | 48,284             |                    |
| Mil Sparta & Northw Ry 1st gen mtg 1947 4s.  | 28,351             |                    |
| Norfolk & Western Ry 1st cons mtg 1996 4s..  | 48,875             |                    |
| Northern Pacific Ry prior lien 1907 4s ..... | 49,281             |                    |
| Oregon Short Line R R rfdg mtg 1929 4s....   | 46,011             |                    |
| Pennsylvania Co guar trust cert 1942 8½s.... | 43,250             |                    |
| Pittsb C C & St L Ry cons mtg ser I 1963 4½s | 50,000             |                    |
| Reading Co gen mtg 1997 4s.....              | 48,511             |                    |
| Southern Pac R R 1st & rfdg mtg 1955 4s...   | 47,080             |                    |
| Southern Railway notes 1917 5s.....          | 24,812             |                    |
| Union Pac R R 1st lien & rfdg mtg 2008 4s..  | 48,064             |                    |
| <b>Totals .....</b>                          | <b>\$1,445,726</b> | <b>\$1,509,000</b> |





|  |               |
|--|---------------|
| Salaries, \$33,971.87, and expenses, \$34,661.12, of special and general agents .....            |               |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |               |
| Rents .....  |               |
| Advertising, \$4,812.23; printing and stationery, \$8,899.17....                                 |               |
| Postage, telegrams, telephone and express.....   |               |
| Legal expenses .....   |               |
| Furniture and fixtures.....  |               |
| Maps, including corrections.....   |               |
| Underwriters' boards and tariff associations.....  |               |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |               |
| Inspections and surveys.....   |               |
| Repairs and expenses on real estate.....   |               |
| Taxes on real estate.....  |               |
| State taxes on premiums.....   |               |
| Insurance department licenses and fees.....  |               |
| All other licenses, fees and taxes including \$26.27 federal corporation tax .....               |               |
| Miscellaneous .....  |               |
| Board of directors.....  |               |
| Insurance on company's property, etc., including surety and liability .....                      |               |
| Deposit premiums returned.....   |               |
| Dividends to stockholders (declared during year, \$60,600) ....                                  |               |
| Agents' balances charged off.....  |               |
| Gross loss on sale or maturity of ledger assets, viz.:   |               |
| Real estate .....  | \$5,117 80    |
| Bonds .....  | 4,993 75      |
| <b>Total Disbursements .....</b>   | <b>\$1,57</b> |
| <b>Balance .....</b>   | <b>\$3,23</b> |

## LEDGER ASSETS

|   |               |
|---|---------------|
| Book value of real estate.....  | \$1           |
| Mortgage loans .....  |               |
| Book value of bonds, \$2,559,417.23, and stocks, \$59,734.....                    | 2, 6          |
| Cash in company's office.....   |               |
| Deposits in trust companies and banks on interest.....                            | 1             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 2             |
| Agents' balances representing business written prior to October 1, 1914 .....     |               |
| <b>Total .....</b>  | <b>\$3,23</b> |

## NON-LEDGER ASSETS

|                           |               |
|---------------------------|---------------|
| Interest accrued:         |               |
| Mortgages .....           | \$396 52      |
| Bonds .....               | 34, 647 89    |
| <b>Total .....</b>        | <b></b>       |
| <b>Gross Assets .....</b> | <b>\$3,27</b> |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$78,406,574   | \$882,785 70                             | 1-2               |
| 1913         | Two years.....        | 888,603        | 3,688 74                                 | 1-4               |
| 1914         |                       | 4,298,320      | 40,851 85                                | 3-4               |
| 1912         | Three years.....      | 89,802,590     | 330,645 61                               | 1-6               |
| 1913         |                       | 35,507,918     | 341,399 61                               | 1-2               |
| 1914         |                       | 45,808,756     | 404,236 21                               | 5-6               |
| 1911         |                       | 488,163        | 5,583 00                                 | 1-8               |
| 1912         | Four years.....       | 1,790,107      | 14,116 83                                | 3-8               |
| 1913         |                       | 490,296        | 3,784 66                                 | 5-8               |
| 1914         |                       | 1,086,830      | 11,877 94                                | 7-8               |
| 1910         |                       | 8,518,312      | 69,242 07                                | 1-10              |
| 1911         | Five years.....       | 10,819,560     | 106,894 15                               | 3-10              |
| 1912         |                       | 9,023,675      | 94,067 66                                | 1-2               |
| 1913         |                       | 10,033,258     | 106,147 95                               | 7-10              |
| 1914         |                       | 10,878,333     | 121,626 02                               | 9-10              |
|              | Over five years.....  | 1,590,655      | 14,228 30                                | pro rata          |
| Totals.....  |                       | \$260,109,949  | \$2,570,726 29                           |                   |

## GENERAL INTERROGATORIES

|  |     |
|--|-----|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$4 |
| Losses (less reinsurance) paid from organization of company.....                                 | 2   |
| Cash dividends declared since commencing business.....   |     |
| Largest net amount insured in any one hazard.....  |     |
| Company's stock owned by directors at par value.....   |     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | inc re |
|-------------------------------|------------------------------|--------|
| Wind storm and tornadoes..... | \$12,225 59                  |        |

## BUSINESS IN THE STATE OF NEW YORK

|  |     |
|--|-----|
| Gross risks written.....   | \$4 |
| Less \$11,611,421 risks canceled; and \$4,817,523 reinsurance..... | 1   |
| Net risks written.....   | \$2 |
| Gross premiums on risks written.....                               |     |
| Less \$77,291 return premiums; and \$89,717 reinsurance.....       |     |
| Net premiums received.....   |     |
| Losses paid (deducting salvage).....                               |     |
| Less losses on risks reinsured.....                                |     |
| Net losses paid.....   |     |
| Losses incurred.....   |     |
| Less losses on risks reinsured.....                                |     |
| Net losses incurred.....   |     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Adm princ |
|------------------------|-----------|
| Pennsylvania . . . . . |           |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                     | Book value | Par value |
|--|------------|-----------|
| Allegheny City Pa school ser E 1934 4s.... | \$15,000   | \$15,000  |
| Allegheny County Pa road 1936 4s.....      | 10,000     | 10,000    |
| Allegheny County Pa road 1938 4s.....      | 20,000     | 20,000    |
| Atlanta Ga water 1929 4½s.....             | 10,000     | 10,000    |
| Bergen County N J 1921 4½s.....            | 6,000      | 6,000     |



| Bonds:                                       | Book<br>value      | Par<br>value       |
|--|--------------------|--------------------|
| Reading R R gen 1997 4s.....                 | \$1,058            | \$2,000            |
| Reading R R gen 1997 4s.....                 | 2,986              | 3,000              |
| Reading R R gen 1997 4s.....                 | 4,744              | 5,000              |
| Richmond-Wash Co coll trust 1948 4s.....     | 24,088             | 25,000             |
| Rio Grande Western R R 1st cons 1949 4s..    | 22,894             | 25,000             |
| St Louis & San Fr R R gen lien 1927 5s....   | 32,025             | 35,000             |
| St Louis Iron Mt & So equip tr aer 1916 5s.. | 4,907              | 5,000              |
| St Louis Iron Mt & So equip 1917 5s.....     | 9,987              | 10,000             |
| Southern Ry Co equip trust 1916 4½s.....     | 24,613             | 25,000             |
| West Jersey & Seashore R R cons 1936 4s..    | 100,000            | 100,000            |
| West Jersey & Seashore R R cons 1936 4s..    | 25,000             | 25,000             |
| Wilmington & No R R stk trust ctfs 4s.....   | 64,848             | 65,000             |
| Wilmington & Weldon R R gen 1935 4s.....     | 50,000             | 50,000             |
| Delaware River Ferry Co 1921 5s.....         | 2,000              | 2,000              |
| Edison Elec Light Co trust ctfs 1946 5s..... | 29,775             | 30,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 300                | 300                |
| Edison Elec Light Co trust ctfs 1946 5s..... | 15,000             | 15,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 49,250             | 50,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 50,000             | 50,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 50,000             | 50,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 25,000             | 25,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 18,775             | 20,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 19,983             | 20,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 24,375             | 25,000             |
| Edison Elec Light Co trust ctfs 1946 5s..... | 45,672             | 50,000             |
| Wanamaker John 1st mtg 1928 5s.....          | 50,000             | 50,000             |
| Washington Terminal Co 1st mtg 1945 2½s..    | 18,400             | 20,000             |
| Stocks:                                      |                    |                    |
| 35 Girard National Bank of Phila.....        | 7,234              | 3,500              |
| 300 United Gas Imp Co Phila.....             | 15,000             | 15,000             |
| 500 Pennsylvania R R.....                    | 25,000             | 25,000             |
| 100 Pennsylvania Salt Mfg Co Phila.....      | 5,000              | 5,000              |
| 150 Lehigh Coal & Nav Co.....                | 7,500              | 7,500              |
| Totals . . .                                 | <u>\$2,619,151</u> | <u>\$2,668,000</u> |



|   |                |
|---|----------------|
| Rents .....   | \$2            |
| Advertising, \$615.55, printing and stationery, \$2,948.09.....                         | 3              |
| Postage, telegrams, telephone and express.....  | 2              |
| Legal expenses .....  |                |
| Furniture and fixtures .....  |                |
| Maps, including corrections.....  |                |
| Underwriters' boards and tariff associations.....                                       | 4              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 1              |
| Inspections and surveys.....  |                |
| Repairs and expenses on real estate.....  |                |
| Taxes on real estate.....   |                |
| State taxes on premiums.....  | 4              |
| Insurance department licenses and fees.....   | 1              |
| All other licenses, fees and taxes including \$188.16 federal<br>corporation tax .....  | 2              |
| Miscellaneous .....   | 1              |
| Premiums paid other companies for risks placed.....                                     |                |
| Dividends to stockholders (declared during year, \$28,000) ..                           | 28             |
| <b>Total Disbursements .....</b>  | <b>\$383,0</b> |
| <b>Balance .....</b>  | <b>\$801,0</b> |

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....  | \$40           |
| Mortgage loans .....  | 550            |
| Collateral loans .....  | 16             |
| Book value of bonds, \$30,236.25, and stocks, \$19,014.....                           | 49             |
| Cash in company's office.....   | 3              |
| Deposits in trust companies and banks <i>not on interest</i> .....                    |                |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 75             |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 57             |
| Agents' balances representing business written prior to<br>October 1, 1914 .....      | 6              |
| Bills receivable taken for premiums.....  | 1              |
| <b>Total .....</b>  | <b>\$801,0</b> |

## NON-LEDGER ASSETS

|   |                |
|---|----------------|
| Interest due and accrued:                             |                |
| Mortgages .....                                       | \$9,954 30     |
| Bonds .....   | 604 16         |
| Collateral loans .....                                | 128 60         |
| <b>Total .....</b>                                    | <b>10,</b>     |
| Rents due .....                                       |                |
| Market value of real estate over book value.....      | 1,             |
| Market value of bonds and stocks over book value..... | 3,             |
| <b>Gross Assets .....</b>                             | <b>\$817,0</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                |
|---|----------------|
| Agents' balances representing business written prior to<br>October 1, 1914..... | 6,             |
| <b>Total Admitted Assets.....</b>   | <b>\$810,0</b> |





## GENERAL INTERROGATORIES

|  |       |
|--|-------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$3,8 |
| Losses (less reinsurance) paid from organization of company.....                                 | 1,8   |
| Cash dividends declared since commencing business.....   |       |
| Largest net amount insured in any one hazard.....  |       |
| Company's stock owned by directors at par value.....   |       |
| Loaned to directors or other officers, \$18,500; to stockholders, \$25,200 .....                 |       |

## BUSINESS IN THE STATE OF NEW YORK

|   |        |
|---|--------|
| Gross risks written.....  | \$14,2 |
| Less \$1,696,451 risks canceled; and \$1,282,439 reinsurance..... | 2,8    |
| Net risks written.....  | \$11,8 |
| Gross premiums on risks written.....                              | \$1    |
| Less \$24,003 return premiums; and \$18,078 reinsurance.....      |        |
| Net premiums received.....  |        |
| Losses paid (deducting salvage).....                              |        |
| Less losses on risks reinsured.....                               |        |
| Net losses paid .....   |        |
| Losses incurred .....   |        |
| Less losses on risks reinsured.....                               |        |
| Net losses incurred.....  |        |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State              | Amount principal |
|--------------------|------------------|
| Pennsylvania ..... | \$5              |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned |
|---|-----------|-----------|--------------|---------------|
| 20 Fifth Avenue Bank Pittsburgh Pa. ....    | \$1,000   | 180       | \$1,31       | \$1,31        |
| Bonds of Pittsburgh Bridge & Iron Works.    | 20,000    | 100       | 20,890       | 12,00         |
| 100 Manufacturers Light & Heat Co 1926..... | 5,000     | 100       | 5,000        | 3,20          |
| Totals.....                                 | \$26,000  |           | \$26,890     | \$16,50       |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book value | Par value |
|---|------------|-----------|
| <b>Bonds:</b>                               |            |           |
| Federal St & Pleasant Valley Ry 1942 5s.... | \$5,119    | \$5,000   |
| West End Traction Co Pittsburgh 1938 5s...  | 10,275     | 10,000    |
| Monongahela Light & Power Co 1949 5s.....   | 4,875      | 5,000     |
| National Fireproofing Co Penna 1920 5s..... | 4,967      | 5,000     |
| Western Penna Exposition Society 1926 5s... | 5,000      | 5,000     |
| <b>Stocks:</b>                              |            |           |
| 40 Duquesne National Bank Pittsburgh Pa..   | 8,600      | 4,000     |
| 100 Fifth Avenue Bank Pittsburgh Pa.....    | 5,000      | 5,000     |
| 50 Pittsburgh Steel Co Pittsburgh Pa.....   | 5,089      | 5,000     |
| 16 Delaware Insurance Co Philadelphia....   | 875        | 100       |
| Totals .....                                | \$49,250   | \$44,100  |



|   |            |
|---|------------|
| Commissions or brokerage.....   | \$5        |
| Expenses of special and general agents.....   |            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 1          |
| Rents .....   |            |
| Advertising, \$772.63; printing and stationery, \$1,334.98.....                                     |            |
| Postage, telegrams, telephone and express.....  |            |
| Legal expenses .....  |            |
| Furniture and fixtures.....   |            |
| Maps, including corrections.....  |            |
| Underwriters' boards and tariff associations.....   |            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |            |
| Repairs and expenses on real estate.....  |            |
| Taxes on real estate.....   |            |
| State taxes on premiums.....  |            |
| Insurance department licenses and fees.....   |            |
| All other licenses, fees and taxes including \$351.36 federal cor-<br>poration tax .....            |            |
| Borrowed money repaid, \$122,000; interest thereon, \$783.72..                                      | 12         |
| Dividends to stockholders (declared during year, \$50,000)....                                      | 5          |
| Gross decrease, by adjustment, in book value of<br>ledger assets, viz.:                             |            |
| Bonds .....   | \$1,363 00 |
| Stocks .....  | 8,469 00   |

**Total Disbursements .....** \$509

**Balance .....** \$1,223

#### LEDGER ASSETS

|  |         |
|--|---------|
| Book value of real estate.....   | \$5     |
| Mortgage loans .....   | 66      |
| Collateral loans .....   | 1       |
| Book value of bonds, \$273,562, and stocks, \$141,489.....                           | 41      |
| Cash in company's office.....  |         |
| Deposits in trust companies and banks <i>not on interest</i> .....                   |         |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 2       |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 4       |
| Agents' balances representing business written prior to<br>October 1, 1914.....      |         |
| Deposit Philadelphia Tariff Association.....   |         |
| <b>Total .....</b>   | \$1,223 |

#### NON-LEDGER ASSETS

|   |            |
|---|------------|
| Interest accrued:                                     |            |
| Mortgages .....                                       | \$6,936 24 |
| Bonds .....   | 4,126 44   |
| Collateral loans .....                                | 39 00      |
| <b>Total .....</b>                                    | 1          |
| Rents accrued .....                                   |            |
| Market value of bonds and stocks over book value..... |            |
| <b>Gross Assets .....</b>                             | \$1,244    |



## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |
| Loaned to stockholders.....  |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | in-<br>re |
|-------------------------------|------------------------------------|-----------|
| Wind storm and tornadoes..... | \$1,194 55                         |           |

## BUSINESS IN THE STATE OF NEW YORK

|   |     |
|---|-----|
| Gross risks written.....  | \$1 |
| Less \$4,079,423 risks canceled; and \$2,463,048 reinsurance..... |     |
| Net risks written.....  | \$  |
| Gross premiums on risks written.....                              |     |
| Less \$27,042 return premiums; and \$19,461 reinsurance.....      |     |
| Net premiums received.....  |     |
| Losses paid (deducting salvage).....                              |     |
| Less losses on risks reinsured.....                               |     |
| Net losses paid.....  |     |
| Losses incurred.....  |     |
| Less losses on risks reinsured.....                               |     |
| Net losses incurred.....  |     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Am<br>princ |
|----------------|-------------|
| Maryland ..... | \$6         |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used | Market<br>value | Am<br>loan |
|--|-----------|--------------|-----------------|------------|
| Baltimore County Water & Electric Co<br>1946 5s.....   | \$1,000   | 95           | 950             |            |
| 50 Daily Record stock.....   | 1,000     | 90           | 900             |            |
| Baltimore County Water & Electric Co<br>1946 5s.....   | 1,000     | 93           | 930             |            |
| 45 Baltimore County Water & El Co stock.<br>Assignment of mortgage on seventeen<br>dw'gs Baltimore City..... | 2,275     | 65           | 1,478           |            |
| Assignment of mortgage 833 N Fremont<br>avenue Baltimore Md.....   | 4,350     | ....         | 4,350           |            |
| Assignment of mortgage 3044 Abell ave<br>Baltimore Md.....   | 4,000     | ....         | 4,000           |            |
| Assignment of mortgage 3018 Abell ave<br>Baltimore Md.....   | 1,100     | ....         | 1,100           |            |
| Assignment of mortgage 1526 East<br>Baltimore street Baltimore Md....  | 1,250     | ....         | 1,250           |            |
| 2 United States Guarantee & Trust Co<br>Baltimore Md.....  | 1,000     | ....         | 1,000           |            |
| 4,000 Baltimore County Water & Electric Co<br>1946 5s.....   | 200       | 188          | 376             |            |
|  | 4,000     | 93           | 3,720           |            |
| Totals.....  | \$31,175  |              | \$20,034        | \$11       |



## GERMAN FIRE INSURANCE COMPANY OF PEORIA

PEORIA, ILL.

[Incorporated and commenced business, 1876]

BERNARD CREMER, President

CHARLES CREMER, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                               |                   |
|-------------------------------|-------------------|
| Gross premiums .....          | \$1,369,626 02    |
| Deduct reinsurance premiums.. | \$160,336 58      |
| return premiums .....         | 337,113 51        |
|                               | <u>497,450 09</u> |

Total net premiums written..... \$879,175 93

## Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$13,375 95 |
| Collateral loans .....  | 180 00      |
| Bonds and stocks.....   | 14,414 15   |
| Deposits .....          | 1,807 44    |
| From other sources..... | 231 52      |

Total ..... 30,007 06

Rents ..... 17,000 00

Total Income ..... \$919,182 99

Ledger Assets December 31, 1913..... 1,091,000 00

Total ..... \$2,010,182 99

## DISBURSEMENTS

|                          |              |
|--------------------------|--------------|
| Gross losses .....       | \$784,399 71 |
| Deduct reinsurance ..... | 156,047 92   |

Net amount paid policyholders for losses..... \$628,351 79

Expenses of adjustment and settlement of losses..... 12,000 00

Commissions or brokerage ..... 266,000 00

Allowances to agencies for agency expenses..... 2,000 00

Salaries, \$2,400, and expenses, \$2,247.19, of special and general agents ..... 4,647 19

Salaries, fees and other charges of officers, directors, trustees and home office employees..... 12,000 00

Rents ..... 2,000 00

Advertising, \$358.08, printing and stationery, \$4,507.87..... 4,865 95

Postage, telegrams, telephone and express..... 2,000 00

Legal expenses ..... 2,000 00

Furniture and fixtures..... 1,000 00

Maps, including corrections ..... 1,000 00

Underwriters' boards and tariff associations..... 1,000 00

Fire department, patrol and salvage corps assessments, fees, taxes and expenses ..... 3,000 00

Inspections and surveys ..... 1,000 00





|  |              |
|--|--------------|
| Contingent commissions or other charges due or accrued.... | \$1          |
| Due on real estate.....                                    | 1            |
| Liabilities, except capital.....                           | \$831        |
| Capital .....  | \$200,000 00 |
| Surplus .....  | 30,504 39    |
| Surplus to policyholders.....                              | 830          |
| Total Liabilities .....                                    | \$1,067      |

## RISKS AND PREMIUMS

|   | Fire risks    |      |
|---|---------------|------|
| In force December 31, 1913.....           | \$90,103,447  | \$1. |
| Written or renewed in 1914.....           | 98,240,636    | 1.   |
| Totals.....                               | \$197,344,083 | \$2. |
| Deduct expirations and cancellations..... | 71,728,531    | 1.   |
| In force December 31, 1914.....           | \$125,615,552 | \$1. |
| Deduct amount reinsured.....              | 11,330,800    |      |
| Net amount in force.....                  | \$114,284,752 | \$1. |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                   | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|------------------------|----------------|--|-------------------|
| 1914         | One year or less ..... | \$48,378,783   | \$537,889 40                             | 1-2               |
| 1912         | Three years.....       | 13,510,286     | 179,630 42                               | 1-6               |
| 1913         |                        | 21,120,944     | 246,596 74                               | 1-2               |
| 1914         |                        | 22,381,579     | 225,698 23                               | 5-6               |
| 1910         |                        | 1,165,067      | 16,680 42                                | 1-10              |
| 1911         | Five years .....       | 1,552,561      | 25,014 19                                | 3-10              |
| 1912         |                        | 1,535,048      | 25,670 66                                | 1-2               |
| 1913         |                        | 1,956,487      | 30,603 13                                | 7-10              |
| 1914         |                        | 2,683,958      | 39,886 86                                | 9-10              |
| Totals.....  |                        | \$114,284,752  | \$1,327,650 14                           |                   |

## GENERAL INTERROGATORIES

|  |     |
|--|-----|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$1 |
| Losses (less reinsurance) paid from organization of company.....                                 |     |
| Cash dividends declared since commencing business.....   |     |
| Largest net amount insured in any one hazard.....  |     |
| Company's stock owned by directors at par value.....   |     |
| Loaned to directors or other officers.....   |     |

## BUSINESS IN THE STATE OF NEW YORK

|  |      |
|--|------|
| Gross risks written.....   | \$3  |
| Less \$12,876,319 risks canceled; and \$3,957,862 reinsurance..... | 10   |
| Net risks written.....   | \$11 |
| Gross premiums on risks written.....                               |      |
| Less \$129,873 return premiums; and \$45,023 reinsurance.....      |      |
| Net premiums received.....   |      |
| Losses paid (deducting salvage).....                               |      |
| Less losses on risks reinsured.....                                |      |
| Net losses paid.....   |      |
| Losses incurred .....  |      |
| Less losses on risks reinsured.....                                |      |
| Net losses incurred.....   |      |



# GERMAN FIRE INSURANCE COMPANY OF CITY OF PITTSBURG

PITTSBURG, PA.

[Organized March 27, 1862; commenced business July, 1862]

A. E. SUCCOP, President

A. H. ECKERT,

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                         | \$755,267 93      |                       |
| Deduct reinsurance premiums....              | \$108,947 32      |                       |
| return premiums.....                         | 116,834 59        |                       |
|  | <u>225,781 91</u> |                       |
| Total net premiums written.....              |                   | \$529,485 92          |
| Interest:                                    |                   |                       |
| Mortgage loans .....                         | \$32,092 85       |                       |
| Collateral loans .....                       | 7,026 03          |                       |
| Bonds and stocks.....                        | 3,282 74          |                       |
| Deposits ... ..                              | 2,581 51          |                       |
| From other sources.....                      | 281 32            |                       |
|  | <u>45,264 45</u>  |                       |
| Total .....                                  |                   | 474,750 37            |
| Rents .....                                  |                   | 10,000 00             |
| Agents' balances previously charged off..... |                   |                       |
|  |                   | <u>\$584,750 37</u>   |
| Total Income .....                           |                   | \$584,750 37          |
| Ledger Assets December 31, 1913.....         |                   | 1,111,000 00          |
| Total .....                                  |                   | <u>\$1,695,750 37</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$343,938 80     |              |
| Deduct salvage .....  | \$1,550 23       |              |
| reinsurance .....   | 52,805 45        |              |
|   | <u>54,355 68</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$289,583 12 |
| Expenses of adjustment and settlement of losses.....  |                  | 8,000 00     |
| Commissions or brokerage.....   |                  | 144,000 00   |
| Salaries, \$7,294.04, and expenses, \$4,367.73, of special and<br>general agents .....              |                  | 11,661 77    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 30,000 00    |
| Rents .....   |                  | 7,000 00     |
| Advertising, \$2,315.90; printing and stationery, \$4,151.94....                                    |                  | 6,467 84     |
| Postage, telegrams, telephone and express.....  |                  | 4,000 00     |
| Legal expenses .....  |                  | 1,000 00     |
| Furniture and fixtures.....   |                  | 1,000 00     |
| Maps, including corrections.....  |                  | 1,000 00     |



## LIABILITIES

|   |                |
|---|----------------|
| Losses and claims for losses:   |                |
| Adjusted and unpaid.....  | \$21,609 20    |
| Unadjusted plus \$3,838.58 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 28,644 00      |
| Resisted .....  | 9,266 00       |
| Total .....   | \$59,519 20    |
| Deduct reinsurance .....  | 8,792 97       |
| Net unpaid losses and claims.....   | \$50,726 23    |
| Unearned premiums .....   | 591 11         |
| Salaries and miscellaneous accounts due or accrued.....   | 2              |
| Estimated amount of taxes hereafter payable.....  | 11             |
| Contingent commissions or other charges due or accrued.....   |                |
| Liabilities, except capital.....  | \$656,511 44   |
| Capital .....   | \$300,000 00   |
| Surplus .....   | 170,955 16     |
| Surplus to policyholders.....   | 470,955 16     |
| Total Liabilities .....   | \$1,127,466 60 |

## RISKS AND PREMIUMS

|   | Fire risks    | Pr             |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$136,411,143 | \$1,364,111 43 |
| Written or renewed in 1914.....           | 76,233,637    | 762,336 37     |
| Totals.....                               | \$212,644,780 | \$2,126,447 80 |
| Deduct expirations and cancellations..... | 77,251,617    | 772,516 17     |
| In force December 31, 1914.....           | \$135,393,163 | \$1,353,931 63 |
| Deduct amount reinsured.....              | 14,222,378    | 142,223 78     |
| Net amount in force.....                  | \$121,170,785 | \$1,211,707 85 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |                |
|--------------|-----------------------|----------------|--|-------------------|----------------|
| 1914         | One year or less..... | \$23,405,493   | \$284,238 24                             | 1-3               | \$1,170,785 16 |
| 1913         | Two years.....        | 560,463        | 5,710 38                                 | 1-4               |                |
| 1914         |                       | 548,185        | 5,837 75                                 | 3-4               |                |
| 1912         | Three years.....      | 24,356,423     | 210,584 39                               | 1-6               |                |
| 1913         |                       | 26,578,665     | 222,284 23                               | 1-3               |                |
| 1914         |                       | 29,885,125     | 243,795 07                               | 5-6               |                |
| 1911         | Four years.....       | 138,383        | 1,947 02                                 | 1-5               |                |
| 1912         |                       | 108,318        | 1,491 76                                 | 3-5               |                |
| 1913         |                       | 120,237        | 1,814 19                                 | 5-5               |                |
| 1914         |                       | 107,593        | 1,413 23                                 | 7-5               |                |
| 1910         | Five years.....       | 2,372,485      | 29,000 53                                | 1-10              |                |
| 1911         |                       | 3,419,097      | 44,883 36                                | 3-10              |                |
| 1912         |                       | 2,994,392      | 38,705 01                                | 1-2               |                |
| 1913         |                       | 2,849,405      | 35,429 94                                | 7-10              |                |
| 1914         |                       | 3,726,566      | 44,465 42                                | 9-10              |                |
| Totals.....  |                       | \$121,170,785  | \$1,251,600 51                           |                   | \$5,726 23     |

## GENERAL INTERROGATORIES

|  |                 |
|--|-----------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$13,641,143 43 |
| Losses (less reinsurance) paid from organization of company.....                                 | 6               |
| Cash dividends declared since commencing business.....   | 1               |
| Stock dividends declared since commencing business.....  |                 |
| Largest net amount insured in any one hazard.....  |                 |
| Company's stock owned by directors at par value.....   |                 |
| Loaned to directors or other officers, \$15,500; to stockholders, \$25,500 .....                 |                 |



## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book<br>value   | Par<br>value    |
|---|-----------------|-----------------|
| <b>Bonds:</b>                               |                 |                 |
| Millvale Etna & Sharpsh St Ry bonds 1928 5s | \$16,741        | \$16,500        |
| Pittsburgh & Birm Tract Co bonds 1929 5s..  | 8,869           | 8,000           |
| <b>Stocks:</b>                              |                 |                 |
| 10 Fifth Avenue Bank Pittsburgh Pa.....     | 500             | 500             |
| 100 German Nat Bank of Pittsburgh Pa.....   | 17,500          | 10,000          |
| 8 Metropolitan Nat Bank of Pittsburgh...    | 900             | 800             |
| 100 Milwaukee Underwriters Building Assn..  | 160             | 160             |
| 100 Third Nat Bank of Pittsburgh Pa.....    | 15,054          | 10,000          |
| <b>Totals .....</b>                         | <b>\$59,224</b> | <b>\$45,760</b> |





|   |            |
|---|------------|
| Advertising, \$1,144.12; printing and stationery, \$2,146.97....                        |            |
| Postage, telegrams, telephone and express.....  |            |
| Legal expenses .....  |            |
| Furniture and fixtures.....   |            |
| Maps, including corrections.....  |            |
| Underwriters' boards and tariff associations.....                                       |            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... |            |
| Inspections and surveys.....  |            |
| Repairs and expenses on real estate.....  |            |
| Taxes on real estate.....   |            |
| State taxes on premiums.....  |            |
| Insurance department licenses and fees.....   |            |
| All other licenses, fees and taxes including \$98.22 federal cor-<br>poration tax ..... |            |
| Miscellaneous .....   |            |
| Dividends to stockholders (declared during year, \$16,000)....                          |            |
| <b>Total Disbursements</b> .....  | <b>\$3</b> |
| <b>Balance</b> .....  | <b>\$0</b> |

## LEDGER ASSETS

|  |            |
|--|------------|
| Book value of real estate.....   |            |
| Mortgage loans .....   |            |
| Collateral loans .....   |            |
| Book value of bonds.....   |            |
| Cash in company's office.....  |            |
| Deposits in trust companies and banks <i>not on interest</i> .....                   |            |
| Deposits in trust companies and banks <i>on interest</i> .....                       |            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |            |
| Agents' balances representing business written prior to<br>October 1, 1914.....      |            |
| Furniture and fixtures.....  |            |
| <b>Total</b> .....   | <b>\$0</b> |

## NON-LEDGER ASSETS

|  |            |
|--|------------|
| Interest accrued:                                |            |
| Mortgages .....                                  | \$870 83   |
| Bonds .....                                      | 5,092 90   |
| Collateral loans .....                           | 141 70     |
| <b>Total</b> .....                               |            |
| Rents accrued .....                              |            |
| Market value of real estate over book value..... |            |
| <b>Gross Assets</b> .....                        | <b>\$0</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Furniture and fixtures.....   | \$6,266 04 |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 1,532 26   |
| Book value of bonds over market value.....                                      | 420 00     |
| <b>Total</b> .....  |            |
| <b>Total Admitted Assets</b> .....  | <b>\$0</b> |



## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$1,000,000 |
| Less \$4,680,534 risks canceled; and \$5,566,121 reinsurance..... |             |
| Net risks written.....  |             |
| Gross premiums on risks written.....                              |             |
| Less \$44,694 return premiums; and \$31,038 reinsurance.....      |             |
| Net premiums received.....  |             |
| Losses paid (deducting salvage).....                              |             |
| Less losses on risks reinsured.....                               |             |
| Net losses paid.....  |             |
| Losses incurred.....  |             |
| Less losses on risks reinsured.....                               |             |
| Net losses incurred.....  |             |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount |
|---------------------|--------|
| West Virginia ..... |        |

## SCHEDULE OF COLLATERAL LOANS

|                                       | Par value | Rate used | Market value | Amount  |
|---------------------------------------|-----------|-----------|--------------|---------|
| 426 Pan Handle Traction Co stock..... | \$43,600  | 100       | \$43,600     | \$2,000 |

## SCHEDULE OF BONDS OWNED

| Bonds:   | Book value | Par value |
|--|------------|-----------|
| United States 1925 4s.....                       | \$50,000   | \$50,000  |
| United States Panama Canal 1961 3s.....          | 50,000     | 50,000    |
| Wheeling W Va 1919 5s.....                       | 10,500     | 10,500    |
| Wheeling W Va ref 1915 4s.....                   | 8,000      | 8,000     |
| Wheeling W Va ref 1922 4s.....                   | 2,000      | 2,000     |
| Wheeling W Va ref 1923 4s.....                   | 4,000      | 4,000     |
| Wheeling W Va ref 1926 4s.....                   | 4,000      | 4,000     |
| Wheeling W Va ref 1929 4s.....                   | 3,000      | 3,000     |
| Wheeling W Va ref 1930 4s.....                   | 1,000      | 1,000     |
| Wheeling W Va imp 1919 4s.....                   | 16,000     | 16,000    |
| Wheeling W Va imp 1924 4s.....                   | 8,000      | 8,000     |
| Wheeling W Va imp 1925 4s.....                   | 22,000     | 22,000    |
| Wheeling W Va imp 1926 4s.....                   | 6,000      | 6,000     |
| Wheeling W Va imp 1934 4s.....                   | 2,000      | 2,000     |
| Wheeling W Va school 1927 4 1/2 s.....           | 10,000     | 10,000    |
| Wheeling W Va school 1928 4 1/2 s.....           | 10,000     | 10,000    |
| Wheeling W Va school 1929 4 1/2 s.....           | 10,000     | 10,000    |
| Ohio county W Va 1921 4 1/2 s.....               | 1,000      | 1,000     |
| Wheeling Traction Co 1931 5s.....                | 45,000     | 45,000    |
| Wheeling & Elm Grove R R 1931 5s.....            | 42,000     | 42,000    |
| Indianapolis & Northwestern Trac Co 1923 5s..... | 15,000     | 15,000    |
| Wheeling Board of Trade Bldg Co 1922 5s.....     | 5,000      | 5,000     |
| Sands Realty Co 1930 6s.....                     | 10,000     | 10,000    |
| Underwriters' Bldg Co NY City 1928 5s.....       | 10,000     | 10,000    |
| Labelle Iron Works 1923 6s.....                  | 17,000     | 17,000    |
| Wheeling Steel & Iron Co 1919 5s.....            | 1,000      | 1,000     |
| Whitaker Glessner Co 1916 6s.....                | 2,000      | 2,000     |
| Whitaker Glessner Co 1917 8s.....                | 1,000      | 1,000     |
| Whitaker Glessner Co 1918 6s.....                | 2,000      | 2,000     |
| Whitaker Glessner Co 1923 6s.....                | 1,000      | 1,000     |
| Whitaker Glessner Co 1924 6s.....                | 3,000      | 3,000     |
| Wheeling Mould & Foundry Co 1930 6s.....         | 5,000      | 5,000     |
| Ward Baking Co of New York 1937 6s.....          | 20,000     | 20,000    |
| Hazel Atlas Glass Co 1931 6s.....                | 15,000     | 15,000    |
| Totals .....                                     | \$409,500  | \$409,500 |



|  |  |
|--|--|
| Salaries, \$9,900, and expenses, \$8,228.03, of special and general agents .....                 |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |  |
| Rents .....  |  |
| Advertising, \$1,057.43, printing and stationery, \$8,708.14....                                 |  |
| Postage, telegrams, telephone and express.....   |  |
| Legal expenses .....   |  |
| Furniture and fixtures .....   |  |
| Maps, including corrections.....   |  |
| Underwriters' boards and tariff associations.....  |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....            |  |
| Inspections and surveys.....   |  |
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate .....   |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes including \$1,461.23 federal corporation tax .....            |  |
| Miscellaneous .....  |  |
| Borrowed money repaid, \$17,500; interest thereon, \$87.39....                                   |  |
| Deposit premiums returned .....  |  |
| Dividends to stockholders (declared during year \$100,000) ..                                    |  |
| Agents' balances charged off.....  |  |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                              |  |
| Bonds .....  |  |

**Total Disbursements** ..... **\$94**

**Balance** ..... **\$2,58**

#### LEDGER ASSETS

|  |               |
|--|---------------|
| Book value of real estate.....   | \$2           |
| Mortgage loans .....   | 1             |
| Collateral loans .....   | 1             |
| Book value of bonds, \$1,732,560.18, and stocks, \$137,022.31....                  | 1,8           |
| Cash in company's office.....  |               |
| Deposits in trust companies and banks on interest.....                             | 1             |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 1             |
| Agents' balances representing business written prior to October 1, 1914 .....      |               |
| Bills receivable taken for premiums.....   |               |
| Philadelphia Underwriters Association deposit.....                                 |               |
| Perpetual policies of insurance on company's real estate.....                      |               |
| <b>Total</b> .....   | <b>\$2,58</b> |

#### NON-LEDGER ASSETS

|   |               |
|---|---------------|
| <b>Interest accrued:</b>  |               |
| Mortgages .....   | \$2,470 15    |
| Bonds .....   | 22,980 46     |
| Collateral loans .....  | 328 05        |
| <b>Total</b> .....  |               |
| Market value of real estate over book value.....                  |               |
| Unearned premiums on policies covering company's real estate..... |               |
| <b>Gross Assets</b> .....   | <b>\$2,67</b> |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------------|-----------------------|----------------------|--|-------------------|
| 1914               | One year or less..... | \$37,348,569         | \$391,245 01                             | 1-2               |
| 1913               | Two years.....        | 408,172              | 2,868 00                                 | 1-4               |
| 1914               |                       | 481,422              | 2,880 48                                 | 3-4               |
| 1912               | Three years.....      | 28,247,967           | 269,097 12                               | 1-6               |
| 1913               |                       | 31,912,642           | 290,314 01                               | 1-3               |
| 1914               |                       | 36,248,496           | 328,229 46                               | 5-6               |
| 1911               | Four years.....       | 249,998              | 1,868 10                                 | 1-8               |
| 1912               |                       | 192,764              | 1,452 29                                 | 3-8               |
| 1913               |                       | 282,415              | 1,661 74                                 | 5-8               |
| 1914               |                       | 206,152              | 2,590 31                                 | 7-8               |
| 1910               | Five years.....       | 13,963,448           | 94,147 02                                | 1-10              |
| 1911               |                       | 14,435,993           | 105,780 37                               | 3-10              |
| 1912               |                       | 13,744,663           | 106,693 57                               | 1-2               |
| 1913               |                       | 18,351,886           | 109,353 89                               | 7-10              |
| 1914               |                       | 16,472,230           | 135,170 72                               | 9-10              |
|                    | Over five years.....  | 9,790,677            | 57,835 75                                | pro rata          |
| <b>Totals.....</b> |                       | <b>\$217,337,493</b> | <b>\$1,901,212 84</b>                    |                   |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company..... \$  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |  |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$6,966 22                   |  |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written..... \$  
 Less \$3,783,591 risks canceled; and \$2,227,488 reinsurance.....  
 Net risks written.....  
 Gross premiums on risks written.....  
 Less \$23,663 return premiums; and \$18,500 reinsurance.....  
 Net premiums received.....  
 Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....  
 Net losses paid.....  
 Losses incurred.....  
 Less losses on risks reinsured.....  
 Net losses incurred.....

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State              | Amount |
|--------------------|--------|
| Pennsylvania ..... |        |
| New Jersey .....   |        |
| Virginia .....     |        |
| Georgia .....      |        |
| <b>Total .....</b> |        |





|   | Book<br>value      | Par<br>value       |
|---|--------------------|--------------------|
| <b>Bonds:</b>                                 |                    |                    |
| North Hudson Co R R imp mtg 1924 5s.....      | \$23,506           |                    |
| N Y C & H R R Bos & Albany 1926 4½s.          | 4,966              |                    |
| Norfolk & Western Ry 1906 4s. ....            | 9,268              |                    |
| Pennsylvania Co coll trust loan 1931 4s.....  | 9,183              |                    |
| Pennsylvania R R conv 1915 3½s.....           | 20,000             |                    |
| Phila Rapid Transit Co coll trust 1937 5s.... | 10,086             |                    |
| Phila Wtl & Balt R R trust 1921 4s.....       | 50,124             |                    |
| Phila Wtl & Balt R R deb 1932 4s.....         | 20,085             |                    |
| Phila & Reading R R ter 1941 5s.....          | 56,539             |                    |
| Phila & West Chester Traction Co 1934 4s...   | 9,443              |                    |
| Pittsb Ctn Chic & St L R R 1940 4½s.....      | 10,260             |                    |
| Pittsb McKeesp & Connellav R R 1931 5s.....   | 15,432             |                    |
| Providence Security Co guar 1957 4s.....      | 8,521              |                    |
| Pere Marquette R R cons 1951 4s.....          | 17,695             |                    |
| Reading Co Jersey Central coll 1951 4s.....   | 29,576             |                    |
| Reading Co gen mtg 1937 4s.....               | 9,880              |                    |
| Richmond-Washington Co 1943 4s.....           | 38,040             |                    |
| St Clair Ter R R 1932 5s.....                 | 10,361             |                    |
| Second Ave R R 1st cons mtg 1948 5s. ....     | 22,371             |                    |
| Steubenville Trac & Light Co 1st mtg 1926 5s  | 19,593             |                    |
| St Louis Iron Mtn & So R R Co 1933 4s.....    | 19,438             |                    |
| So Pacific R R 1st ref mtg 1955 4s. ....      | 9,815              |                    |
| Schuylkill Valley Traction Co 1945 5s.....    | 9,667              |                    |
| Southern Ry St Louis Div 1951 4s.....         | 8,861              |                    |
| St Louis So Western Ry 1932 4s.....           | 17,009             |                    |
| Toledo & Ohio Central Ry 1st mtg 1951 4s..    | 14,721             |                    |
| Toledo St Louis & Western R R Co 1925 3½s.    | 18,909             |                    |
| Wabash Pittsburg Ter Ry 1st mtg 1954 4s..     | 24,589             |                    |
| Wilkinsburg & E Pittsburg St Ry 1929 5s...    | 10,616             |                    |
| American Gas Co 1920 5s.....                  | 14,528             |                    |
| American Tel & Tel Co coll trust 1929 4s....  | 19,592             |                    |
| Altoona Gas Co 1932 5s.....                   | 5,000              |                    |
| Atlantic City Electric Co 1938 5s.....        | 9,445              |                    |
| Atlantic City Gas Co 1960 5s.....             | 17,059             |                    |
| Beech Creek Coal & Coke Co 1944 5s. ....      | 9,031              |                    |
| Consolidated Gas Co of Pittsburgh 1948 5...   | 21,892             |                    |
| Elmira Water Light & R R 1949 5s.....         | 10,213             |                    |
| Glens Falls Gas & Electric Light Co 1919 5s.  | 10,040             |                    |
| Hamilton Real Est Co Phila 1927 5 & 5 4/10.   | 9,100              |                    |
| Hudson River Gas & Electric Co 1929 5s....    | 20,280             |                    |
| Hutchinson Water Light & Power Co 1926 4s     | 6,000              |                    |
| Kingston Gas & Electric Co 1952 5s.....       | 4,884              |                    |
| Mortgage Bond Co of New York 1966 4s....      | 9,089              |                    |
| Muncie Electric Light Co 1932 5s. ....        | 9,767              |                    |
| N Y & Westchester Lighting Co 2004 4s....     | 8,386              |                    |
| Philadelphia Electric Co 1948 5s.....         | 10,190             |                    |
| Peoria Gas & Electric Co 1923 5s.....         | 10,054             |                    |
| Philadelphia Suburban Gas & Elec Co 1960 5s   | 9,280              |                    |
| Public Service Corporation of N J 1959 5s..   | 4,713              |                    |
| Rockford Gas Light & Coke Co 1950 5s.....     | 14,908             |                    |
| Underwriters' Building Co 1928 5s.....        | 10,000             |                    |
| Wanamaker John 1923 5s.....                   | 25,000             |                    |
| West Chester Lighting Co 1950 5s.....         | 15,272             |                    |
| Wm Cramp & Sons Co 1929 5s.....               | 10,552             |                    |
| Wilson George B 1916 4½s.....                 | 20,000             |                    |
| <b>Stocks:</b>                                |                    |                    |
| 220 Lehigh Coal & Navigation Co.....          | 10,690             | 11,000             |
| 200 Metropolitan St Ry Co N Y.....            | 25,078             | 20,000             |
| 300 Pennsylvania R R Co.....                  | 18,367             | 15,000             |
| 45 Phila & Darby Passenger Ry Co.....         | 2,250              | 2,250              |
| 300 Philadelphia Traction Co.....             | 29,062             | 15,000             |
| 50 Continental Equitable Title & Trust Co.    | 2,500              | 2,500              |
| 50 Atlantic City Co.....                      |                    | 5,000              |
| 90 Buffalo & Susquehanna R R preferred...     |                    | 9,000              |
| 45 Buffalo & Susquehanna R R common...        |                    | 4,500              |
| 3 General Adjustment Bureau New York..        | 150                | 150                |
| 270 Giant Portland Cement Co preferred....    | 14,916             | 13,500             |
| 60 Giant Portland Cement Co common.....       |                    | 3,000              |
| 300 Pennsylvania Salt Mfg Co Philadelphia..   | 17,267             | 15,000             |
| 20 Philadelphia Bourse.....                   | 1,000              | 1,000              |
| 20 Philadelphia Bourse preferred.....         | 500                | 500                |
| 220 United Gas Improvement Co Phila.....      | 16,645             | 11,000             |
| 5 Underwriters Salvage Co N Y.....            | 500                | 500                |
| 2 Southern Adjustment Bureau.....             | 100                | 100                |
| <b>Totals</b> .....                           | <b>\$1,869,592</b> | <b>\$1,893,100</b> |



|   |  |
|---|--|
| Inspections and surveys.....  |  |
| Repairs and expenses on real estate.....  |  |
| Taxes on real estate.....   |  |
| State taxes on premiums.....  |  |
| Insurance department licenses and fees.....   |  |
| All other licenses, fees and taxes including \$549.97 federal corporation tax ..... |  |
| Miscellaneous .....   |  |
| Borrowed money .....  |  |
| Interest on borrowed money.....   |  |
| Dividends to stockholders (declared during year, \$20,000)...                       |  |
| Agents' balances charged off.....   |  |
| Gross loss on sale or maturity of ledger assets, viz.:                              |  |
| Stocks .....  |  |

**Total Disbursements.....** **\$75**

**Balance .....** **\$1,20**

#### LEDGER ASSETS

|   |     |
|---|-----|
| Book value of real estate.....  |     |
| Mortgage loans .....  |     |
| Book value of bonds, \$898,600, and stocks, \$114,225.91.....                     | 1,0 |
| Cash in company's office .....  |     |
| Deposits in trust companies and banks on interest.....                            |     |
| Agents' balances representing business written subsequent to October 1, 1914..... |     |
| Agents' balances representing business written prior to October 1, 1914.....      |     |

**Total .....** **\$1,20**

#### NON-LEDGER ASSETS

|                   |           |
|-------------------|-----------|
| Interest accrued: |           |
| Mortgages .....   | \$154 25  |
| Bonds .....       | 11,976 48 |

**Total .....**  
**Rents accrued .....**

**Gross Assets .....** **\$1,27**

#### DEDUCT ASSETS NOT ADMITTED

|  |           |
|--|-----------|
| Agents' balances representing business written prior to October 1, 1914..... | \$909 28  |
| Book value of ledger assets over market value, viz.:                         |           |
| Real estate .....  | 2,058 28  |
| Bonds and stocks.....  | 71,976 91 |

**Total .....**

**Total Admitted Assets.....** **\$1,20**

#### LIABILITIES

|   |                    |
|---|--------------------|
| Losses and claims for losses:   |                    |
| Adjusted and unpaid.....  | \$19,303 24        |
| Unadjusted plus \$4,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 52,268 34          |
| Resisted .....  | 6,483 33           |
| <b>Total .....</b>  | <b>\$78,054 91</b> |
| <b>Deduct reinsurance .....</b>   | <b>22,405 88</b>   |



|                                      |  |
|--------------------------------------|--|
| Losses paid (deducting salvage)..... |  |
| Less losses on risks reinsured.....  |  |
| Net losses paid.....                 |  |
| Losses incurred .....                |  |
| Less losses on risks reinsured.....  |  |
| Net losses incurred.....             |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount<br>principal |
|---------------------|---------------------|
| New Hampshire ..... |                     |
| Minnesota .....     |                     |
| Total .....         |                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Albany N Y imp 1915 4s.....                  | \$10,000      | \$10,000     |
| Albany N Y schools 1931 4½s.....             | 5,000         | 5,000        |
| Albany N Y New Scotland ave 1931 4½s.....    | 500           | 500          |
| Albany N Y Washington ave 1931 4½s.....      | 4,500         | 4,500        |
| Allegheny Co Pa county roads 1936 4s.....    | 10,000        | 10,000       |
| Berlin N H imp 1924 4½s.....                 | 6,000         | 6,000        |
| Berlin N H imp 1925 4½s.....                 | 5,000         | 5,000        |
| Boston Mass Suffolk Co ct house 1919 3½s..   | 2,000         | 2,000        |
| Boston Mass Public park 1920 3½s.....        | 6,000         | 6,000        |
| Boston Mass drainage 1935 3½s.....           | 14,000        | 14,000       |
| Boston Mass Blue Hill ave 1936 4s.....       | 12,000        | 12,000       |
| Boston Mass rapid transit 1938 3½s.....      | 10,000        | 10,000       |
| Burlington Vt street imp 1917 4s.....        | 5,000         | 5,000        |
| California State of harbor imp 1985 4s.....  | 20,000        | 20,000       |
| Cook Co N H court house 1915 4s.....         | 5,000         | 5,000        |
| Cumberland Co Me county bldg 1921 3½s.....   | 10,000        | 10,000       |
| Dallas Texas water 1943 4s.....              | 5,000         | 5,000        |
| Dallas Texas water 1944 4s.....              | 11,000        | 11,000       |
| Dallas Texas water 1945 4s.....              | 9,000         | 9,000        |
| Derry N H funding 1928 4s.....               | 10,000        | 10,000       |
| Derry N H funding 1928 4½s.....              | 10,000        | 10,000       |
| Gloucester Mass water 1932 3½s.....          | 10,000        | 10,000       |
| Hillsborough Bridge N H precinct 1917 4s.... | 25,000        | 25,000       |
| Hillsborough Co N H county bldgs 1921 4s..   | 10,000        | 10,000       |
| Hudson Co N J county bldgs 1940 4s.....      | 25,000        | 25,000       |
| King Co Wash fdg 1928 5s.....                | 10,000        | 10,000       |
| Laconia N H town 1923 4s.....                | 5,000         | 5,000        |
| Laconia N H sewerage & fdg 1924 4s.....      | 1,000         | 1,000        |
| Laconia N H sewerage & fdg 1926 4s.....      | 2,000         | 2,000        |
| Laconia N H sewerage & fdg 1927 4s.....      | 2,000         | 2,000        |
| Los Angeles Cal water 1920 4½s.....          | 10,000        | 10,000       |
| Malden Mass water 1919 4s.....               | 12,000        | 12,000       |
| Massachusetts state house 1918 3½s.....      | 20,000        | 20,000       |
| Massachusetts prison & hospitals 1931 3½s..  | 10,000        | 10,000       |
| Massachusetts met water 1938 3½s.....        | 20,000        | 20,000       |
| Milwaukee Wis street improv 1921 3½s.....    | 6,000         | 6,000        |
| Minneapolis Minn bridge 1930 4s.....         | 10,000        | 10,000       |
| Montpelier Vt city hall 1929 4s.....         | 15,000        | 15,000       |
| Mount Vernon N Y schools 1939 3½s.....       | 5,000         | 5,000        |
| Mount Vernon N Y schools 1940 3½s.....       | 5,000         | 5,000        |
| Nashua N H municipal 1915 5s.....            | 5,000         | 5,000        |
| Nashua N H municipal 1915 4s.....            | 9,000         | 9,000        |
| Nashville Tenn water 1928 4s.....            | 11,000        | 11,000       |
| New Hampshire state hospital 1920 3½s....    | 5,000         | 5,000        |
| New Hampshire state hospital 1921 3½s....    | 10,000        | 10,000       |
| New Hampshire state hospital 1922 3½s....    | 10,000        | 10,000       |
| New Hampshire state hospital 1923 3½s....    | 10,000        | 10,000       |
| New Hampshire state hospital 1924 3½s....    | 10,000        | 10,000       |
| New Hampshire state hospital 1925 3½s....    | 5,000         | 5,000        |
| Newton Mass Washington street 1935 4s....    | 9,000         | 9,000        |
| New York State canal 1960 4s.....            | 25,000        | 25,000       |
| New York City municipal 1936 4s.....         | 10,000        | 10,000       |
| New York City rapid transit 1948 3½s.....    | 20,000        | 20,000       |
| New York City docks and ferries 1951 3½s..   | 8,000         | 8,000        |
| New York City municipal 1954 3½s.....        | 10,000        | 10,000       |
| New York City municipal 1955 4s.....         | 15,000        | 15,000       |
| Norfolk Va appropriation ser B 1940 4½s....  | 10,000        | 10,000       |
| Pittsfield N H funding 1916 4s.....          | 2,500         | 2,500        |



## HARTFORD FIRE INSURANCE COMPANY

HARTFORD, CONN.

[Organized May, 1810; commenced business August, 1810]

E. M. BISSELL, President

FREDERICK SAMSON,

## CAPITAL

Capital paid up in cash, \$2,000,000

## INCOME

|  |                     |   |
|--|---------------------|---|
| Gross premiums, fire.....                      | \$21,867,174 87     |   |
| Deduct reinsurance premiums..                  | \$3,281,601 50      |   |
| return premiums ..                             | 3,135,314 78        |   |
|  | <u>6,416,916 28</u> |   |
| Total .....                                    | \$15,450,257 99     |   |
| Gross premiums, marine and inland.....         | \$1,232,894 00      |   |
| Deduct reinsurance premiums..                  | \$264,254 87        |   |
| return premiums .....                          | 215,496 87          |   |
|  | <u>479,751 74</u>   |   |
| Total .....                                    | \$753,142 26        |   |
| Total net premiums written.....                | \$16,203,400 25     |   |
| Interest:                                      |                     |   |
| Mortgage loans .....                           | \$21,050 72         |   |
| Collateral loans .....                         | 1,421 18            |   |
| Bonds and stocks.....                          | 951,406 16          |   |
| Deposits .....                                 | 14,408 48           |   |
| From other sources.....                        | 916 57              |   |
| Total .....                                    | 988,803 11          |   |
| Rents .....                                    |                     | 4 |
| Conscience money .....                         |                     |   |
| Dividend, Ontario Bank stock.....              |                     |   |
| Old checks .....                               |                     |   |
| Premium on exchange of bonds.....              |                     |   |
| Sale of stock rights.....                      |                     |   |
| Borrowed money .....                           |                     | 5 |
| Agents' balances previously charged off.....   |                     |   |
| Gross profit on sale or maturity of ledger as- |                     |   |
| sets, viz.:                                    |                     |   |
| Real estate .....                              | \$159 76            |   |
| Bonds .....                                    | 34,224 50           |   |
| Stocks .....                                   | 1,662 50            |   |
|  | <u>36,046 76</u>    |   |
| Total Income .....                             | \$17,329,649 26     |   |
| Ledger Assets December 31, 1913.....           | 27,268 33           |   |
| Total .....                                    | \$44,598 59         |   |





## LEDGER ASSETS

|  |                   |
|--|-------------------|
| Book value of real estate.....   | \$724             |
| Mortgage loans .....   | 394               |
| Collateral loans .....   | 30                |
| Book value of bonds, \$19,174,268.26, and stocks, \$3,163,403.44.                  | 22,337            |
| Cash in company's office.....  |                   |
| Deposits in trust companies and banks <i>not on interest</i> .....                 | 12                |
| Deposits in trust companies and banks <i>on interest</i> .....                     | 1,508             |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 2,765             |
| Agents' balances representing business written prior to October 1, 1914 .....      | 114               |
| Bills receivable taken for premiums.....   | 9                 |
| <b>Total .....</b>   | <b>\$27,898,0</b> |

## NON-LEDGER ASSETS

|  |                  |
|--|------------------|
| Interest accrued:                                |                  |
| Mortgages .....                                  | \$4,474 68       |
| Bonds .....                                      | 260,617 18       |
| Collateral loans .....                           | 675 00           |
| <b>Total .....</b>                               | <b>265</b>       |
| Market value of real estate over book value..... | 3                |
| <b>Gross Assets .....</b>                        | <b>\$28,167,</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                  |
|--|------------------|
| Agents' balances representing business written prior to October 1, 1914 .....  | \$114,652 47     |
| Market value of special deposits in excess of corresponding liabilities ... .. | 71,411 12        |
| Book value of bonds and stocks over market value .....                         | 1,100,328 85     |
| <b>Total .....</b>   | <b>1,286</b>     |
| <b>Total Admitted Assets .....</b>   | <b>\$26,880,</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Adjusted and unpaid.....   | \$513,457 03          |
| Unadjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 1,391,618 12          |
| Resisted .....   | 173,681 65            |
| <b>Total .....</b>   | <b>\$2,078,756 80</b> |
| Deduct reinsurance .....   | 424,486 46            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$1,654,</b>       |
| Unearned premiums:   |                       |
| Fire .....   | \$14,923,510 18       |
| Inland navigation .....  | 327,943 06            |
| <b>Total .....</b>   | <b>15,251,</b>        |
| Salaries and miscellaneous accounts due or accrued.....  | 25                    |
| Estimated amount of taxes hereafter payable.....   | 250                   |
| Contingent commissions or other charges due or accrued.....  | 30                    |
| Funds held under reinsurance treaties.....   | 35                    |
| Due from treaty companies for cash advanced on loss account.   | 164                   |
| Special reserve .....  | 500                   |
| <b>Liabilities, except capital.....</b>  | <b>\$17,910,0</b>     |



## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>re |
|-------------------------------|------------------------------------|--------------|
| Motor vehicles .....          | 492,896 14                         | \$1          |
| Tourists baggage .....        | 14,116 51                          |              |
| Registered mail .....         | 8,957 51                           |              |
| Wind storm and tornadoes..... | 507,527 45                         | 2            |
| Hail .....                    | 113,619 85                         |              |
| Sprinkler leakage .....       | 170,935 04                         |              |
| <b>Totals .....</b>           | <b>\$1,308,051 00</b>              | <b>\$5</b>   |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire                 |           |
|---|----------------------|-----------|
| Gross risks written .....   | \$242,947,606        | \$        |
| Less \$56,124,372 risks canceled; and \$492,810 reinsurance ..... | 55,148,287           |           |
| <b>Net risks written .....</b>                                    | <b>\$187,799,319</b> | <b>\$</b> |
| Gross premiums on risks written.....                              | \$1,859,304          |           |
| Less \$389,357 return premiums; and \$6,594 reinsurance .....     | 365,655              |           |
| <b>Net premiums received.....</b>                                 | <b>\$1,493,749</b>   |           |
| Losses paid (deducting salvage).....                              | \$770,243            |           |
| Less losses on risks reinsured.....                               | 16,852               | ...       |
| <b>Net losses paid.....</b>                                       | <b>\$753,391</b>     |           |
| Losses incurred .....   | \$767,716            |           |
| Less losses on risks reinsured.....                               | 16,847               | ...       |
| <b>Net losses incurred .....</b>                                  | <b>\$750,869</b>     |           |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|                   | Amount<br>principal |
|-------------------|---------------------|
| Connecticut ..... |                     |
| Illinois .....    |                     |
| Minnesota .....   |                     |
| New York .....    |                     |
| Oregon .....      |                     |
| Ohio .....        |                     |
| Texas .....       |                     |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value       | Rate<br>used | Market<br>value | Amount<br>loaned |
|--|-----------------|--------------|-----------------|------------------|
| Atlanta Ga redemption bonds 1920 4s .. | \$20,000        | 98           | \$19,600        | \$30             |
| Atlanta Ga redemption bonds 1931 3½ .. | 10,000          | 88           | 8,800           |                  |
| Atlanta Ga water bonds 1931 3½ ..      | 2,000           | 88           | 1,760           |                  |
| Atlanta Ga water bonds 1922 4½s.....   | 3,000           | 100          | 3,000           |                  |
| Atlanta Ga water bonds 1922 4½s.....   | 5,000           | 100          | 5,000           |                  |
| <b>Totals.....</b>                     | <b>\$40,000</b> |              | <b>\$38,160</b> | <b>\$30</b>      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                   | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Cuba Republic external loan 1944 5s..... | \$100,357     | \$100,000    |
| United States of America 1925 4s.....    | 12,032        | 10,000       |
| Alberta Province deb 1924 4½s.....       | 33,175        | 35,000       |
| Atlanta Ga water 1921 4½s.....           | 12,224        | 12,000       |
| Atlanta Ga water 1929 4½s.....           | 10,437        | 10,000       |
| Atlanta Ga water 1932 4½s.....           | 10,557        | 10,000       |
| Atlanta Ga school 1932 4½s.....          | 10,557        | 10,000       |
| Atlanta Ga water 1934 4½s.....           | 31,473        | 30,000       |
| Atlanta Ga water 1935 4½s.....           | 31,515        | 30,000       |
| Baltimore Md new sewerage 1940 3½s.....  | 44,140        | 50,000       |
| Dallas Texas city hall 1952 4½s.....     | 51,125        | 50,000       |



| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Elgin Joliet & Eastern R R 1st mtg 1941 5s..  | \$313,978     | \$277,000    | \$290,850       |
| Erie R R prior lien 1996 4s.....  | 148,125       | 150,000      | 128,000         |
| Erie Ry Co cons mtg 1920 7s.....  | 170,680       | 137,000      | 153,440         |
| Ga Ry & Elec Co 1st cons mtg 1932 5s.....   | 51,375        | 50,000       | 50,500          |
| Grand Rap & Ind R R 1st mtg guar 1941 4½s   | 22,000        | 20,000       | 20,000          |
| Hartford St Ry 1st mtg 1930 4s.....   | 103,000       | 100,000      | 96,000          |
| Ill Cent R R (Louis Div & Ter) mtg 1953 3½s   | 43,125        | 50,000       | 41,000          |
| Il Cent R R (Springfield Div) 1st m 1951 3½s  | 57,979        | 65,000       | 53,300          |
| Internat & Gt North R R P M 1st mtg 1919 6s   | 289,967       | 248,000      | 248,000         |
| Interborough Rapid Tran Co 1st mtg 1968 5s  | 314,188       | 325,000      | 321,750         |
| Iowa Central Ry 1st mtg 1938 5s.....  | 141,026       | 130,000      | 114,400         |
| Iowa Falls & Sioux City R R 1st mtg 1917 7s   | 181,939       | 100,000      | 106,000         |
| Jefferson R R 1st mtg guar 1919 5s.....   | 183,677       | 175,000      | 178,500         |
| Kentucky Cent Ry 1st mtg 1987 4s.....   | 47,858        | 50,000       | 45,000          |
| Lake Erie & West R R 1st mtg 1987 5s.....   | 58,702        | 50,000       | 51,000          |
| Lake Erie & Western R R 2d mtg 1941 5s...   | 78,680        | 75,000       | 71,250          |
| Lake Shore & Mich So Ry deb 1931 4s.....  | 80,223        | 91,000       | 85,540          |
| Lake Shore & Mich So Ry deb 1928 4s.....  | 199,625       | 200,000      | 188,000         |
| Lehigh & New York R R 1st mtg 1945 4s....   | 46,895        | 50,000       | 44,000          |
| Lehigh Valley R R 1st mtg Term 1941 5s....  | 349,275       | 315,000      | 349,650         |
| Lehigh Valley R R cons 1923 6s.....   | 91,962        | 75,000       | 84,000          |
| Lehigh Valley R R of N Y 1st mtg 1940 4½s..   | 206,215       | 200,000      | 202,000         |
| Long Island R R unified mtg 1949 4s.....  | 59,400        | 60,000       | 52,200          |
| Louisville & Jefferson Bridge Co mtg 1945 4s.   | 94,000        | 100,000      | 83,000          |
| Louisville & Nashville R R gen mtg 1930 6s..  | 68,003        | 58,000       | 65,540          |
| Louis & Nash R R (Evansville H & N Div) 1st<br>mtg 1919 6s.....                       | 24,392        | 22,000       | 23,960          |
| Louisville & Nashville R R unified 1940 4s....  | 97,512        | 100,000      | 96,000          |
| Louisville & Nashville R R (Atl Knoxv & Cin<br>Div) mtg 1955 4s.....                  | 46,500        | 50,000       | 45,000          |
| Louisville & Nash R R (Pad & Memphis Div)<br>1st mtg 1946 4s.....                     | 97,625        | 100,000      | 91,000          |
| Louisville Hend & St L Ry 1st mtg 1946 5s.  | 257,218       | 235,500      | 242,565         |
| Manitowoc Green Bay & Northw Ry 1st mtg<br>1941 3½s.....                              | 159,457       | 175,000      | 148,750         |
| Mil Lake Sh & Wes R R ex & imp mtg 1929 5s  | 55,180        | 50,000       | 53,500          |
| Mil Sparta & Northw Ry 1st mtg 1947 4s....  | 70,635        | 75,000       | 69,000          |
| Minneapolis St Paul & Sault Ste Marie Cent<br>Ter Ry 1st mtg Chicago Ter 1941 4s..... | 48,000        | 50,000       | 46,000          |
| Minn St P & S Ste Marie Ry cons m 1938 4s   | 148,125       | 150,000      | 142,500         |
| Minneapolis & Pac R R 1st mtg 1936 4s.....  | 49,250        | 50,000       | 46,500          |
| Minneapolis & St P R R 1st cons mtg 1934 5s   | 131,228       | 112,000      | 99,680          |
| Minneapolis Union R R guar 1922 6s.....   | 52,633        | 50,000       | 55,500          |
| Minneapolis St Ry Co & The St P City Ry<br>cons mtg 1928 5s.....                      | 52,250        | 50,000       | 51,000          |
| Missouri Kans & East R R 1st mtg 1942 5s..  | 110,575       | 100,000      | 101,000         |
| Missouri Pac R R cons 1st mtg 1920 6s.....  | 131,833       | 115,000      | 117,300         |
| Mutual Terminal Co of Buff 1st mtg 1924 4s  | 95,500        | 100,000      | 94,000          |
| Nashv Chat & St L R R cons 1st mtg 1928 5s.   | 221,558       | 200,000      | 216,000         |
| New England R R Co cons mtg 1945 4s.....  | 98,937        | 100,000      | 94,000          |
| New London & Northern R R 1st mtg 1940 4s.  | 49,500        | 50,000       | 41,500          |
| N Y C & H R R R Lake Sh coll tr 1998 3½s..  | 194,038       | 225,000      | 175,500         |
| N Y C & H R R R Mich Ct coll tr 1998 3½s..  | 89,082        | 100,000      | 77,000          |
| N Y C & H R R R deb 1934 4s.....  | 50,281        | 50,000       | 45,000          |
| N Y & E R R 4th mtg ext 1920 5s.....  | 72,744        | 67,000       | 68,340          |
| N Y L & W Ry 1st mtg 1921 6s.....   | 67,538        | 58,000       | 63,800          |
| N Y L & W Ry construction mtg 1923 5s.....  | 56,965        | 53,000       | 55,650          |
| N Y L & W Ry term & imp mtg 1923 4s.....  | 42,448        | 43,000       | 41,280          |
| N Y O & West Ry gen mtg 1935 4s.....  | 197,000       | 200,000      | 158,000         |
| N Y N H & H R R conv deb 1948 6s.....   | 17,007        | 17,000       | 18,020          |
| Norfolk & Western R R gen mtg 1931 6s.....  | 325,608       | 261,000      | 313,200         |
| Northern Ohio Ry 1st mtg 1945 5s.....   | 32,185        | 29,000       | 28,420          |
| Northern Pac Gt North R R C B & Q 1921 4s   | 69,619        | 100,000      | 97,000          |
| Northern Pac Ry prior lien 1997 4s.....   | 68,125        | 80,000       | 76,000          |
| Northern Pac Ry (St P & Dul Div) 1996 4s.   | 157,019       | 159,000      | 143,100         |
| North Pac Ter Co of Oregon 1st mtg 1933 6s  | 136,843       | 119,000      | 134,470         |
| Old Colony St Ry 1st mtg rfdg 1954 4s.....  | 45,500        | 50,000       | 44,000          |
| Oregon Short Line Ry 1st mtg 1922 6s.....   | 117,390       | 100,000      | 110,000         |
| Oregon Short Line Ry cons 1st mtg 1946 5s..   | 168,367       | 150,000      | 162,000         |
| Pensacola & Atlantic B R 1st mtg 1921 6s..  | 46,938        | 42,000       | 46,200          |
| Philadelphia & Reading R R terminal 1941 5s   | 163,594       | 150,000      | 169,000         |
| Pitts Cin C & St L Ry cons m ser A 1940 4½s   | 51,687        | 50,000       | 51,500          |
| Pitts Cin C & St L Ry cons m ser D 1945 4s..  | 17,820        | 18,000       | 17,100          |
| Pitts Cin C & St L Ry cons m ser G 1937 4s..  | 49,668        | 50,000       | 47,000          |
| Port Reading R R 1st mtg 1941 5s.....   | 61,925        | 60,000       | 66,000          |
| Portland Co 1st & rfdg mtg (Oregon) 1930 5s.  | 50,861        | 50,000       | 50,500          |
| Reading Company gen mtg 1997 4s.....  | 29,400        | 30,000       | 28,500          |
| St Paul & North Pac R R gen mtg 1923 6s....   | 168,250       | 150,000      | 168,000         |
| St Paul Minn & Man Ry cons mtg 1933 4s....  | 98,000        | 100,000      | 99,000          |
| St Paul Minn & Man Ry cons mtg 1933 4½s..   | 68,788        | 65,000       | 67,600          |
| St Paul Minn & Man Ry cons mtg 1933 6s....  | 69,082        | 54,000       | 66,420          |



# THE HUMBOLDT FIRE INSURANCE COMPANY

## PITTSBURGH

PITTSBURGH, PA.

[Incorporated and commenced business November, 1871]

A. H. TRIMBLE, President

EDWARD HEER,

### CAPITAL

Capital paid up in cash, \$300,000

### INCOME

|  |                   |         |
|--|-------------------|---------|
| Gross premiums .....                           | \$1,242,225 97    |         |
| Deduct reinsurance premiums..                  | \$269,665 84      |         |
| return premiums .....                          | 208,645 71        |         |
|  | <u>478,311 55</u> |         |
| Total net premiums written.....                |                   | \$76    |
| Interest:                                      |                   |         |
| Mortgage loans .....                           | \$53,217 02       |         |
| Collateral loans .....                         | 2,898 57          |         |
| Bonds and stocks.....                          | 7,191 25          |         |
| Deposits .....                                 | 2,233 21          |         |
| From other sources.....                        | 69 81             |         |
| Total .....                                    |                   | 6       |
| Rents .....                                    |                   |         |
| Agents' balances previously charged off.....   |                   |         |
| Gross profit on sale or maturity of ledger as- |                   |         |
| sets, viz.:                                    |                   |         |
| Real estate .....                              | \$181 89          |         |
| Bonds .....                                    | 78 75             |         |
| Stocks .....                                   | 1,743 19          |         |
| Total Income .....                             |                   | \$841   |
| Ledger Assets December 31, 1913.....           |                   | 1,451   |
| Total .....                                    |                   | \$2,292 |

### DISBURSEMENTS

|   |                  |       |
|---|------------------|-------|
| Gross losses .....  | \$603,848 33     |       |
| Deduct salvage .....  | \$1,662 95       |       |
| reinsurance .....   | 95,443 43        |       |
| discount .....  | 1,873 82         |       |
|   | <u>98,980 20</u> |       |
| Net amount paid policyholders for losses.....                     |                  | \$504 |
| Expenses of adjustment and settlement of losses.....              |                  | 1     |
| Commissions or brokerage .....                                    |                  | 21    |
| Allowances to agencies for agency expenses.....                   |                  |       |
| Salaries, \$12,979.93, and expenses, \$12,062.56, of special and  |                  |       |
| general agents .....  |                  | 23    |
| Salaries, fees and other charges of officers, directors, trustees |                  |       |
| and home office employees.....                                    |                  | 41    |
| Rents .....   |                  | 3     |





## LIABILITIES

|   |                |
|---|----------------|
| Losses and claims for losses:                               |                |
| Adjusted and unpaid.....                                    | \$3,366 77     |
| Unadjusted .....  | 84,111 94      |
| Resisted .....  | 3,061 33       |
| Total .....   | \$90,540 04    |
| Deduct reinsurance .....                                    | 18,682 73      |
| Net unpaid losses and claims.....                           |                |
| Unearned premiums .....                                     |                |
| Salaries and miscellaneous accounts due or accrued.....     |                |
| Estimated amount of taxes hereafter payable.....            |                |
| Contingent commissions or other charges due or accrued..... |                |
| Liabilities, except capital.....                            | \$90,540 04    |
| Capital .....   | \$300,000 00   |
| Surplus .....   | 168,915 07     |
| Surplus to policyholders.....                               | 468,375 11     |
| Total Liabilities .....                                     | \$1,368,915 07 |

## RISKS AND PREMIUMS

|  |               |    |
|--|---------------|----|
|  | Fire risks    |    |
| In force December 31, 1913.....  | \$185,747,205 | \$ |
| Written or renewed in 1914.....  | 122,576,043   | \$ |
| Excess of original premiums over amount received for reinsurance ..... |               |    |
| Totals.....  | \$308,323,248 | \$ |
| Deduct expirations and cancellations.....                              | 98,837,003    |    |
| In force December 31, 1914.....  | \$209,486,245 | \$ |
| Deduct amount reinsured.....   | 33,893,191    |    |
| Net amount in force .....  | \$175,593,054 | \$ |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                   | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|------------------------|----------------|--|-------------------|
| 1914         | One year or less ..... | \$35,231,237   | \$356,118 15                             | 1-2               |
| 1913         | Two years.....         | 1,900          | 28 20                                    | 1-4               |
| 1912         | Three years.....       | 30,031,620     | 258,238 97                               | 1-6               |
| 1913         |                        | 43,893,737     | 301,883 26                               | 1-2               |
| 1914         | Four years.....        | 35,072,223     | 299,311 97                               | 5-6               |
| 1911         |                        | 791,093        | 10,372 80                                | 1-6               |
| 1912         | Five years.....        | 47,886         | 491 52                                   | 3-8               |
| 1910         |                        | 3,187,527      | 38,744 83                                | 1-10              |
| 1911         | Over five years.....   | 5,234,798      | 64,099 27                                | 3-10              |
| 1912         |                        | 7,276,390      | 90,408 71                                | 1-2               |
| 1913         |                        | 6,887,453      | 85,156 97                                | 7-10              |
| 1914         |                        | 6,755,453      | 84,627 91                                | 9-10              |
|              |                        | 1,181,738      | 8,596 65 pro rata                        |                   |
| Totals.....  |                        | \$175,593,054  | \$1,628,078 71                           |                   |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |
| Loaned to directors or other officers, \$1,100; to stockholders, \$22,300                        |  |



| Bonds:                                  | Book<br>value    | Par<br>value     |
|---|------------------|------------------|
| Rock Island & Southern Ry 1947 5s.....  | \$4,725          | \$5,000          |
| Union Nat Gas Corp 1916 6s.....         | 2,000            | 2,000            |
| Union Nat Gas Corp 1917 6s.....         | 2,000            | 2,000            |
| Union Nat Gas Corp 1918 6s.....         | 2,000            | 2,000            |
| Union Nat Gas Corp 1919 6s.....         | 2,000            | 2,000            |
| Union Nat Gas Corp 1920 6s.....         | 2,000            | 2,000            |
| <b>Stocks:</b>                          |                  |                  |
| 2 General Adjustment Bureau.....        | 100              | 100              |
| 660 Pennsylvania R R Co.....            | 40,458           | 33,600           |
| 250 Westinghouse Electric Co com.....   | 10,687           | 12,500           |
| 100 Westinghouse Electric Co pref.....  | 5,768            | 5,000            |
| 50 American Telephone & Telegraph Co... | 6,644            | 5,000            |
| <b>Totals.....</b>                      | <b>\$123,541</b> | <b>\$121,600</b> |



## LEDGER ASSETS

|  |              |
|--|--------------|
| Mortgage loans .....   | \$2          |
| Book value of bonds, \$268,651.54, and stocks, \$11,265.....                         | 27           |
| Deposits in trust companies and banks on interest.....                               | 3            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1            |
| Philadelphia Fire Underwriters' Association deposit.....                             |              |
| <b>Total .....</b>   | <b>\$350</b> |

## NON-LEDGER ASSETS

|                           |              |
|---------------------------|--------------|
| <b>Interest accrued:</b>  |              |
| Mortgages .....           | \$643 75     |
| Bonds .....               | 3,716 59     |
| <b>Total .....</b>        |              |
| <b>Gross Assets .....</b> | <b>\$354</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |              |
|--|--------------|
| Book value of bonds and stocks over market value ..... |              |
| <b>Total Admitted Assets.....</b>                      | <b>\$349</b> |

## LIABILITIES

|  |                    |
|--|--------------------|
| <b>Losses and claims for losses:</b>   |                    |
| Unadjusted plus \$85.18 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | \$11,159 86        |
| Resisted .....   | 1,083 00           |
| <b>Total .....</b>   | <b>\$12,233 86</b> |
| Deduct reinsurance .....   | 1,862 82           |
| <b>Net unpaid losses and claims.....</b>   | <b>\$10,371 04</b> |
| Unearned premiums .....  | 5                  |
| Estimated amount of taxes hereafter payable.....   |                    |
| Contingent commissions or other charges due or accrued.....  |                    |
| <b>Liabilities, except capital.....</b>  | <b>\$63</b>        |
| Capital .....  | \$200,000 00       |
| Surplus .....  | 85,384 31          |
| <b>Surplus to policyholders.....</b>   | <b>285</b>         |
| <b>Total Liabilities .....</b>   | <b>\$349</b>       |

## RISKS AND PREMIUMS

|   | Fire risks          | P          |
|---|---------------------|------------|
| In force December 31, 1913.....           | \$11,707,791        | \$1        |
| Written or renewed in 1914.....           | 15,471,289          |            |
| <b>Totals .....</b>                       | <b>\$27,179,080</b> | <b>\$1</b> |
| Deduct expirations and cancellations..... | 14,258,716          |            |
| <b>In force December 31, 1914.....</b>    | <b>\$12,920,364</b> | <b>\$1</b> |
| Deduct amount reinsured.....              | 1,959,811           |            |
| <b>Net amount in force.....</b>           | <b>\$10,960,553</b> | <b>\$1</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term              | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|-------------------|---------------------|--|-------------------|--------------------|
| Year or less..... | \$2,505,646         | \$75,702 16                              | 1-2               | \$37,851 08        |
| 1 year.....       | 113,356             | 1,048 34                                 | 1-4               | 262 08             |
| 2 years.....      | 47,780              | 358 64                                   | 3-4               | 268 98             |
| 3 years.....      | 334,458             | 3,209 48                                 | 1-6               | 534 91             |
| 4 years.....      | 727,274             | 6,536 15                                 | 1-2               | 3,268 07           |
| 5 years.....      | 889,499             | 7,855 84                                 | 5-6               | 6,554 85           |
| 6 years.....      | 1,500               | 23 41                                    | 1-8               | 4 17               |
| 7 years.....      | 4,760               | 52 30                                    | 3-8               | 19 62              |
| 8 years.....      | 4,751               | 36 25                                    | 5-8               | 22 65              |
| 9 years.....      | 2,167               | 8 65                                     | 7-8               | 7 56               |
| 10 years.....     | 7,912               | 136 23                                   | 1-10              | 13 62              |
| 11 years.....     | 43,603              | 1,277 23                                 | 3-10              | 383 17             |
| 12 years.....     | 85,200              | 857 86                                   | 1-2               | 428 93             |
| 13 years.....     | 98,093              | 933 39                                   | 7-10              | 653 37             |
| 14 years.....     | 94,555              | 1,380 52                                 | 9-10              | 1,342 47           |
| Total.....        | <u>\$10,960,553</u> | <u>\$99,438 35</u>                       |                   | <u>\$51,515 51</u> |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Premiums (less reinsurance and return premiums) received from organization of company..... | \$256,260 |
| Reinsurance (less reinsurance) paid from organization of company.....                      | 115,844   |
| Net amount insured in any one hazard.....  | 20,000    |
| Stock owned by directors at par value.....   | 46,800    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|            | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|------------|------------------------------|--|
| Lines..... | <u>\$813 87</u>              | <u>\$1,892 49</u>                        |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Business written.....                               | \$1,972,682        |
| 1905 risks canceled; and \$398,607 reinsurance..... | 956,612            |
| Business written.....                               | <u>\$1,016,070</u> |
| Premiums on risks written.....                      | \$16,874           |
| 2 return premiums; and \$2,779 reinsurance.....     | 6,281              |
| Premiums received.....                              | <u>\$10,093</u>    |
| Losses (deducting salvage).....                     | \$4,701            |
| Losses on risks reinsured.....                      | 1,228              |
| Losses paid.....                                    | <u>\$3,473</u>     |
| Losses incurred.....                                | \$7,601            |
| Losses on risks reinsured.....                      | 1,576              |
| Losses incurred.....                                | <u>\$6,025</u>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|             | Amount of principal unpaid |
|-------------|----------------------------|
| States..... | <u>\$27,500</u>            |

## SCHEDULE OF BONDS AND STOCKS OWNED

|                                  | Book value | Par value | Market value |
|----------------------------------|------------|-----------|--------------|
| State canal loan 1960 4s.....    | \$20,975   | \$20,000  | \$20,400     |
| State highway imp 1963 4½s....   | 5,356      | 5,000     | 3,500        |
| County Pa bridge 1940 4s.....    | 20,200     | 20,000    | 20,000       |
| County Pa jail 1925 4s.....      | 9,945      | 10,000    | 9,800        |
| Pa ref 1934 4s.....              | 1,980      | 2,000     | 1,980        |
| Y water 1960 4s.....             | 20,200     | 20,000    | 19,400       |
| Y water 1960 4s.....             | 5,000      | 5,000     | 4,850        |
| Pa public imp 1915 4s.....       | 15,019     | 15,000    | 15,000       |
| City rapid transit 1960 4½s..... | 20,269     | 20,000    | 20,600       |

|  | Book<br>value    | Par<br>value     |
|--|------------------|------------------|
| <b>Bonds:</b>                              |                  |                  |
| Philadelphia Pa 1940 4s.....               | \$25,581         | \$25,000         |
| Pittsburg Pa water & bridge 1929 4½s.....  | 10,184           | 10,000           |
| Syracuse N Y municipal imp 1924 4½s.....   | 10,146           | 10,000           |
| Troy N Y water & pipe line 1929 4½s.....   | 10,400           | 10,000           |
| Troy N Y water 1915-16 4½s.....            | 2,027            | 2,000            |
| Utica N Y public imp 1917-18 4½s.....      | 8,075            | 8,000            |
| Allegheny Val Ry Co ge                     | 5,000            | 5,000            |
| Atch Top & Santa Fe R                      | 4,975            | 5,000            |
| Canadian Northern Ry                       | 4,908            | 5,000            |
| Chicago Mil & St Paul                      | 5,300            | 5,000            |
| Chicago Mil & St Paul                      | 5,000            | 5,000            |
| Chicago R I & Pac Ry                       | 4,500            | 5,000            |
| Illinois Central Ry equi                   | 9,898            | 10,000           |
| Inter & Gt North Ry (i                     | 4,937            | 5,000            |
| Louisville & Nashville R                   | 4,919            | 5,000            |
| Norfolk & West R R 1st                     | 4,681            | 5,000            |
| North Pacific Ry prior                     | 5,044            | 5,000            |
| Pacific Power & Light                      | 4,730            | 5,000            |
| Pennsylvania R R conv 1915 8½s.....        | 4,819            | 5,000            |
| Pitts Cine Chic & St L cons 1957 4s.....   | 4,958            | 5,000            |
| Portland Ry Lt & Pow 1st & ref 1942 5s...  | 4,794            | 5,000            |
| Union Pacific R R 1st & ref 2009 4s.....   | 4,869            | 5,000            |
| <b>Stocks:</b>                             |                  |                  |
| 30 Frankford & Southw'k St Ry Philadelphia | 11,265           | 1,500            |
| <b>Totals.....</b>                         | <b>\$279,917</b> | <b>\$268,500</b> |





|   |              |                |
|---|--------------|----------------|
| Deduct salvage .....  | \$355,216 36 |                |
| reinsurance .....   | 630,485 06   |                |
|   |              | \$986,701 42   |
| Net losses .....  |              | \$1,830,779 89 |
| Net amount paid policyholders for losses.....   |              | \$5,5          |
| Expenses of adjustment and settlement of losses.....  |              | 1              |
| Commissions or brokerage.....   |              | 1,8            |
| Allowances to agencies for agency expenses.....   |              | 2              |
| Salaries, \$349,729.01, and expenses, \$139,521.99, of special and<br>general agents .....  |              | 4              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees.....   |              | 2              |
| Rents .....   |              |                |
| Advertising, \$29,300.22; printing and stationery, \$71,892.61..  |              | 1              |
| Postage, telegrams, telephone and express.....  |              |                |
| Legal expenses .....  |              |                |
| Furniture and fixtures.....   |              |                |
| Maps, including corrections.....  |              |                |
| Underwriters' boards and tariff associations.....   |              |                |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....   |              |                |
| Inspections and surveys.....  |              |                |
| Repairs and expenses on real estate.....  |              |                |
| Taxes on real estate.....   |              |                |
| State taxes on premiums.....  |              | 1              |
| Insurance department licenses and fees.....   |              |                |
| All other licenses, fees and taxes including \$9,412.33 federal<br>corporation tax .....  |              |                |
| Miscellaneous .....   |              |                |
| Employees' lunches .....  |              |                |
| Contribution to gratuity and relief fund.....   |              |                |
| Borrowed money repaid.....  |              | 2              |
| Interest on borrowed money.....   |              |                |
| Deposit premiums returned.....  |              |                |
| Dividends to stockholders (declared during year, \$480,000) ..  |              | 4              |
| Agents' balances charged off.....   |              |                |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....   |              |                |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:<br>Stocks .....  |              |                |
| Total Disbursements .....   |              | \$9,93         |
| Balance .....   |              | \$18,99        |
| LEDGER ASSETS   |              |                |
| Book value of real estate.....  |              | \$23           |
| Mortgage loans .....  |              | 23             |
| Book value of bonds, \$13,185,471.50, and stocks, \$2,332,827.48.   |              | 15,5           |
| Cash in company's office.....   |              |                |
| Deposits in trust companies and banks <i>not on interest</i> .....  |              |                |
| Deposits in trust companies and banks <i>on interest</i> .....  |              | 1,2            |
| Agents' balances representing business written subsequent to<br>October 1, 1914.....  |              | 1,6            |
| Agents' balances representing business written prior to<br>October 1, 1914.....   |              |                |
| Bills receivable taken for marine and inland risks including<br>\$4,478.17, representing business written prior to October 1,<br>1914 ..... |              | 1              |
| Bills receivable taken for fire risks.....  |              | 10             |
| Total .....   |              | \$18,99        |

## NON-LEDGER ASSETS

due and accrued:

|              |            |                 |
|--------------|------------|-----------------|
| ages .....   | \$1,814 00 |                 |
| .....        | 159,513 44 |                 |
| .....        |            | \$161,327 44    |
| Assets ..... |            | \$19,151,681 68 |

## DEDUCT ASSETS NOT ADMITTED

|  |             |                 |
|--|-------------|-----------------|
| balances representing business written to October 1, 1914.....                             | \$22,566 47 |                 |
| ivable, past due.....  | 144 00      |                 |
| ivable, taken for marine and inland representing business written prior to r 1, 1914 ..... | 4,478 17    |                 |
| value of special deposits in excess of bonding liabilities .....                           | 125,670 23  |                 |
| ue of bonds and stocks over market .....   | 438,460 48  |                 |
| .....  |             | 591,319 35      |
| Admitted Assets.....   |             | \$18,560,362 33 |

## LIABILITIES

and claims for losses:

|  |                |                 |
|--|----------------|-----------------|
| ed and unpaid.....   | \$213,491 23   |                 |
| usted plus \$50,000 reserve for losses rred prior to December 31, of which no ce had been received on that date..... | 1,658,022 61   |                 |
| ed .....   | 40,112 42      |                 |
| .....  |                | \$1,911 626 26  |
| t reinsurance .....  | 149,465 66     |                 |
| unpaid losses and claims.....  |                | \$1,762,160 60  |
| l premiums:  |                |                 |
| .....  | \$6,376,176 30 |                 |
| avigation .....  | 399,384 73     |                 |
| e .....  | 359,072 29     |                 |
| .....  |                | 7,134,633 32    |
| premiums reclaimable.....  |                | 714,440 45      |
| d amount of taxes hereafter payable.....   |                | 100,000 00      |
| nt fund .....  |                | 849,127 96      |
| ilities, except capital.....   |                | \$10,560,362 33 |
| .....  | \$4,000,000 00 |                 |
| .....  | 4,000,000 00   |                 |
| to policyholders.....  |                | 8,000,000 00    |
| al Liabilities .....   |                | \$18,560,362 33 |

## SPECIAL DEPOSIT SCHEDULE

deposits or investments not held for the protection of all the policyholders of the company

| or country | Market value of deposit | Liabilities in such state or country |
|------------|-------------------------|--------------------------------------|
| .....      | \$10,000                | \$68,964 99                          |
| ico .....  | 19,440                  | 17,122 12                            |
| .....      | 51,380                  | 54,429 54                            |
| .....      | 377,041                 | 253,688 85                           |
| .....      | \$457,861               | \$392,205 50                         |

# INSURANCE COMPANY OF NORTH AMERICA

| RISKS AND PREMIUMS   |                        |                        |                         |                        |
|--|------------------------|------------------------|-------------------------|------------------------|
|  | Fire risks             | Premiums               | Marine and inland risks |                        |
| number 31, 1913..  | \$1,239,931,821        | \$13,654,893 24        | \$118,261,526           | \$1,358,187,341        |
| covered in 1914..  | 772,571,229            | 8,481,532 57           | \$1,045,119,472         | 526,451,757            |
|  | <u>\$2,012,503,050</u> | <u>\$22,136,425 81</u> | <u>\$1,163,380,998</u>  | <u>\$2,535,884,098</u> |
| expirations and<br>ations.....   | 716,055,570            | 8,099,540 32           | 995,453,350             | 521,104,462            |
| since December<br>1, 1914.....   | \$1,296,447,480        | \$14,036,885 49        | \$167,927,648           | \$1,478,411,913        |
| net amount reinsured .....   | 158,558,187            | 1,625,061 06           | 6,791,045               | 166,974,298            |
| Net amount in<br>force.....  | <u>\$1,137,889,293</u> | <u>\$12,411,824 43</u> | <u>\$161,136,603</u>    | <u>\$1,311,437,720</u> |
| Risks, not included above, \$30,411,407.21; deposit premiums on same, \$1,000,000. |                        |                        |                         |                        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term          | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned |
|---------------|-----------------|--|-------------------|
| or less.....  | \$287,018,578   | \$3,556,248 22                           | 1-2               |
| are.....      | 2,622,599       | 27,077 82                                | 1-4               |
|               | 1,556,065       | 17,174 16                                | 3-4               |
|               | 173,360,908     | 1,094,828 39                             | 1-6               |
| years.....    | 192,436,357     | 1,863,848 84                             | 1-2               |
|               | 198,801,737     | 1,821,971 46                             | 5-6               |
|               | 975,929         | 10,479 32                                | 1-8               |
|               | 2,332,714       | 23,928 08                                | 3-8               |
| are.....      | 1,647,048       | 15,568 85                                | 5-8               |
|               | 732,799         | 8,448 96                                 | 7-8               |
|               | 42,147,925      | 513,702 01                               | 1-10              |
|               | 51,441,910      | 623,834 22                               | 3-10              |
| are.....      | 57,323,209      | 682,572 19                               | 1-2               |
|               | 64,024,578      | 750,850 58                               | 7-10              |
|               | 63,275,524      | 778,887 46                               | 9-10              |
| re years..... | 3,290,423       | 33,418 87                                | pro rata          |
| .....         | \$1,137,889,303 | \$12,411,824 43                          |                   |

## GENERAL INTERROGATORIES

|  |      |
|--|------|
| sums (less reinsurance and return premiums) received | \$20 |
| liquidation of company.....                          | 17   |
| reinsurance) paid from organization of company.....  | 2    |
| unds declared since commencing business.....         |      |
| unds declared since commencing business.....         |      |
| amount insured in any one hazard.....                |      |
| stock owned by directors at par value.....           |      |
| Directors or other officers.....                     |      |

### INDS OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                     | Net premiums<br>written in<br>1914 | in  |
|---------------------|------------------------------------|-----|
| for .....           | \$467,441 48                       | \$2 |
| age .....           | 21,740 51                          |     |
| ball .....          | 1,354 58                           | ... |
| and tornadoes ..... | 195,262 23                         |     |

## BUSINESS IN THE STATE OF 1

written.....  
2,180 risks canceled; and \$26,949,524 r  
.....  
as written.....  
.....  
ums on risks written.....  
\$5 return premiums; and \$208,549 rebi  
.....  
miums received.....

|                                | Fire             | Marine<br>and inland |
|--------------------------------|------------------|----------------------|
| paid (deducting salvage).....  | \$430,701        | \$631,497            |
| losses on risks reinsured..... | 78,885           | 44,058               |
| total losses paid.....         | <u>\$511,816</u> | <u>\$686,529</u>     |
| incurred.....                  | \$422,085        | \$674,146            |
| losses on risks reinsured..... | 78,143           | 45,195               |
| total losses incurred.....     | <u>\$548,942</u> | <u>\$828,951</u>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|                        | Amount of<br>principal unpaid |
|------------------------|-------------------------------|
| .....                  | \$2,000                       |
| State of Columbia..... | 5,000                         |
| .....                  | 128,450                       |
| .....                  | 1,500                         |
| .....                  | 6,000                         |
| .....                  | 46,800                        |
| .....                  | 8,800                         |
| .....                  | 1,900                         |
| .....                  | 82,075                        |
| .....                  | <u>\$222,025</u>              |

## SCHEDULE OF BONDS AND STOCKS OWNED

|       | Book<br>value | Par<br>value | Market<br>value |
|-------|---------------|--------------|-----------------|
| ..... | \$58,850      | \$58,000     | \$58,850        |
| ..... | 10,887        | 10,000       | 10,000          |
| ..... | 100           | 100          | 102             |
| ..... | 8,000         | 8,000        | 8,160           |
| ..... | 100,000       | 100,000      | 97,000          |
| ..... | 42,800        | 45,000       | 87,800          |
| ..... | 28,000        | 28,000       | 28,600          |
| ..... | 88,000        | 88,000       | 78,850          |
| ..... | 27,000        | 27,000       | 24,570          |
| ..... | 100,000       | 100,000      | 88,000          |
| ..... | 25,000        | 25,000       | 25,000          |
| ..... | 10,560        | 11,000       | 10,890          |
| ..... | 86,200        | 90,000       | 89,100          |
| ..... | 50,888        | 50,000       | 49,500          |
| ..... | 41,600        | 40,000       | 42,800          |
| ..... | 24,187        | 25,000       | 25,000          |
| ..... | 101,184       | 100,000      | 100,000         |
| ..... | 505,625       | 500,000      | 505,000         |
| ..... | 10,000        | 10,000       | 10,200          |
| ..... | 15,000        | 15,000       | 15,600          |
| ..... | 25,188        | 25,000       | 25,000          |
| ..... | 9,000         | 10,000       | 9,000           |
| ..... | 28,500        | 30,000       | 26,400          |
| ..... | 108,875       | 100,000      | 102,000         |
| ..... | 50,000        | 50,000       | 52,500          |
| ..... | 200           | 200          | 200             |
| ..... | 50,000        | 50,000       | 48,500          |
| ..... | 3,000         | 3,000        | 2,880           |
| ..... | 12,000        | 12,000       | 11,280          |
| ..... | 4,400         | 4,867        | 8,991           |
| ..... | 18,062        | 20,000       | 17,600          |
| ..... | 29,400        | 30,000       | 26,700          |
| ..... | 11,460        | 12,000       | 10,680          |
| 58..  | 51,500        | 50,000       | 51,000          |
| 1/8.. | 101,875       | 100,000      | 98,000          |
| ..... | 101,388       | 100,000      | 98,000          |
| ..... | 12,045        | 12,000       | 11,520          |
| ..... | 88,622        | 88,000       | 84,580          |
| ..... | 38,050        | 35,000       | 31,150          |
| ..... | 74,250        | 75,000       | 69,000          |
| ..... | 36,023        | 36,000       | 36,000          |
| ..... | 6,002         | 6,000        | 6,000           |
| ..... | 12,004        | 12,000       | 12,000          |
| ..... | 6,002         | 6,000        | 6,000           |
| ..... | 184,844       | 200,000      | 184,000         |
| ..... | 30,000        | 30,000       | 27,900          |
| 11 48 | 45,812        | 50,000       | 43,500          |
| ..... | 190,000       | 200,000      | 184,000         |
| ..... | 188,000       | 200,000      | 182,000         |

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Big Sandy Ry 1st 1944 4s.....                            | \$22,062   | \$25,000  | \$21,000     |
| Boston & Albany R R improve 1938 5s.....                 | 50,895     | 50,000    | 53,500       |
| Canadian North Ry 1st 1930 4s.....                       | 64,892     | 65,213    | 61,300       |
| Canadian North Ry eq tr ser V 1915 4½s.....              | 24,353     | 25,000    | 25,000       |
| Canadian North Ry eq tr ser V 1916 4½s.....              | 24,240     | 25,000    | 24,750       |
| Central Pac Ry Th Short L 1st 1954 4s.....               | 184,325    | 190,000   | 165,300      |
| Chesa & Ohio Ry 1st cons 1939 5s.....                    | 54,250     | 50,000    | 53,500       |
| Chesa & Ohio gen 1902 4½s.....                           | 75,000     | 75,000    | 70,500       |
| Chicago & Erie R R 1st 1982 5s.....                      | 50,000     | 50,000    | 54,000       |
| Chicago & Northwestern Ry gen 1987 3½s.....              | 87,475     | 100,000   | 83,000       |
| Chicago & W Ind R R mtg notes 1915 5s.....               | 100,000    | 100,000   | 100,000      |
| Chicago Burl & Quincy R R gen 1958 4s.....               | 24,125     | 25,000    | 23,500       |
| Chicago Gt Western R R 1st 1959 4s.....                  | 91,750     | 100,000   | 74,000       |
| Chicago Ind & So R R 1956 4s.....                        | 28,750     | 25,000    | 21,000       |
| Chic Mil & Puget S Ry ser A 1st 1949 4s.....             | 95,500     | 100,000   | 93,000       |
| Chic Mil & St Paul Ry conv 1932 4½s.....                 | 51,687     | 50,000    | 51,000       |
| Chic R Isl & Pac Ry gen 1988 4s.....                     | 100,000    | 100,000   | 89,000       |
| Chic St L & N O R R eq tr cts s A 1920 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1920 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1921 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1921 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1922 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1922 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1923 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1923 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1924 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R eq tr cts s A 1924 5s.....           | 10,000     | 10,000    | 10,000       |
| Chic St L & N O R R cons 1951 3½s.....                   | 50,000     | 50,000    | 41,500       |
| Choctaw & Memphis R R 1st 1949 5s.....                   | 50,000     | 50,000    | 49,500       |
| Choctaw Okla & Gulf R R cons 1952 5s.....                | 50,000     | 50,000    | 49,500       |
| Choctaw Okla & Gulf R R gen 1919 5s.....                 | 75,812     | 75,000    | 73,500       |
| Cinc Ham & Day Ry gen 1942 5s.....                       | 50,000     | 50,000    | 40,000       |
| Citizens St R R Indianapolis 1st cons 1938 5s.....       | 51,875     | 50,000    | 50,000       |
| Cleve Cinc Chic & St L Ry gen 1993 4s.....               | 48,000     | 50,000    | 38,500       |
| Cleve Lorain & W Ry cons 1st 1938 5s.....                | 50,000     | 50,000    | 53,000       |
| Cleve Lorain & W Ry gen 1986 5s.....                     | 25,000     | 25,000    | 26,250       |
| Cleve Short Line Ry 1st 1961 4½s.....                    | 47,625     | 50,000    | 48,000       |
| Consol Traction Co of N J 1st 1933 5s.....               | 100,000    | 100,000   | 103,000      |
| Delaware & Hudson Co 1st & ref 1943 4s.....              | 49,812     | 50,000    | 49,000       |
| Delaware River R R & B Co 1st 1936 4s.....               | 50,000     | 50,000    | 46,500       |
| Duluth Missabe & North Ry gen 1941 5s.....               | 46,200     | 44,000    | 45,760       |
| East Tenn Va & Ga Ry cons 1st 1956 5s.....               | 64,425     | 60,000    | 64,800       |
| Erie R R gen lien 1996 4s.....                           | 89,000     | 100,000   | 78,000       |
| Erie R R prior lien 1996 4s.....                         | 94,000     | 94,000    | 78,980       |
| Erie R R equip trust series Q 1915 4½s.....              | 9,965      | 10,000    | 10,000       |
| Erie R R equip trust series Q 1915 4½s.....              | 9,960      | 10,000    | 10,000       |
| Erie R R equip trust series Q 1916 4½s.....              | 4,977      | 5,000     | 5,000        |
| Erie R R equip trust series Q 1916 4½s.....              | 9,949      | 10,000    | 10,000       |
| Erie R R equip trust series Q 1917 4½s.....              | 4,972      | 5,000     | 5,000        |
| Erie R R equip trust series Q 1917 4½s.....              | 4,970      | 5,000     | 5,000        |
| Erie R R equip trust series T 1922 5s.....               | 48,142     | 50,000    | 51,000       |
| Georgia Ry & El Co ref & imp 1949 5s.....                | 49,375     | 50,000    | 48,500       |
| Ind Col & E Tract Co gen & ref 1926 5s.....              | 91,000     | 100,000   | 89,000       |
| Indiana Ill & Iowa R R 1st 1950 4s.....                  | 48,600     | 50,000    | 44,000       |
| Indianapolis Tract & Term Co 1st 1933 5s.....            | 97,500     | 100,000   | 98,000       |
| Interb Rapid Transit Co 1st & ref 1968 5s.....           | 98,500     | 100,000   | 99,000       |
| Jamestown Franklin & C R R 1st 1959 4s.....              | 95,000     | 100,000   | 91,000       |
| Jefferson R R 1st ext 1919 5s.....                       | 50,000     | 50,000    | 51,000       |
| Jersey City Hobo & Pat St Ry 1st 1949 4s.....            | 41,000     | 50,000    | 38,500       |
| Lake Shore & Mich So Ry deb 1928 4s.....                 | 150,000    | 150,000   | 141,000      |
| Lehigh Valley R R annuity 4½s.....                       | 52,000     | 52,000    | 55,640       |
| Lehigh Valley R R coll trust 1919 4s.....                | 8,900      | 10,000    | 9,800        |
| Lehigh Valley R R coll trust 1920 4s.....                | 17,800     | 20,000    | 19,600       |
| Lehigh Valley R R cons 1923 4½s.....                     | 50,000     | 50,000    | 51,000       |
| Lehigh Valley R R gen cons 2003 4s.....                  | 197,000    | 200,000   | 180,000      |
| Lehigh Valley Ry 1st 1940 4½s.....                       | 50,000     | 50,000    | 50,500       |
| Lehigh Valley Terminal Ry 1st 1941 5s.....               | 40,000     | 40,000    | 44,400       |
| Lehigh Valley Transit Co 1st 1935 4s.....                | 46,500     | 50,000    | 45,000       |
| Long Island R R ferry 1st 1922 4½s.....                  | 50,750     | 50,000    | 47,500       |
| Long Island R R ref 1949 4s.....                         | 100,000    | 100,000   | 91,000       |
| L & N R R E H & N Div 1st 1919 6s.....                   | 22,000     | 22,000    | 23,980       |
| Louisville & Nashville R R unified 1940 4s.....          | 49,000     | 50,000    | 48,000       |
| McKeesport & Belle Vernon R R 1st 1918 6s.....           | 20,000     | 20,000    | 21,200       |
| Market Street Elev Pass Ry 1st 1955 4s.....              | 98,845     | 100,000   | 94,000       |
| Mass Elec Cos coll notes 1915 5s.....                    | 49,300     | 50,000    | 50,000       |
| Met St Ry Co of Kans C Mo cons 1913 5s.....              | 49,000     | 50,000    | 47,500       |
| Midland Val R R adj mtg ser A 1953 5s.....               | 60,750     | 67,500    | 20,250       |
| Midland Val R R adj mtg ser B 1953 5s.....               | 30,400     | 32,000    | 4,800        |
| N Y & Erie R R 3d ext 1923 4½s.....                      | 29,000     | 30,000    | 30,000       |
| N Y C & H R R R Co's B & A R R equip trust 1916 4½s..... | 24,930     | 25,000    | 25,000       |



| Bonds:   | Book value | Par value |
|--|------------|-----------|
| Terre Haute Indianapolis & Eastern Trac Co<br>1st & refunding 1943 5s.....           | \$94,500   | \$100,000 |
| Texas & Pacific Ry 1st 2000 5s.....  | 49,750     | 50,000    |
| Tioga R R 1st extended 1915 5s.....  | 5,000      | 5,000     |
| Toronto Ry notes 1916 6s.....  | 100,000    | 100,000   |
| Virginian Ry 1st 1962 5s.....  | 99,000     | 100,000   |
| West Shore R R 1st 2361 4s.....  | 25,000     | 25,000    |
| Western N Y & Pa Ry gen 1948 4s.....   | 99,000     | 100,000   |
| Wilkesburg & E Pittsb St Ry 1st 1929 5s...   | 50,000     | 50,000    |
| Wilmington & Northern R R gen 1932 5s....  | 26,305     | 25,000    |
| Wilmington & Weldon R R gen 1st 1935 4s...   | 50,000     | 50,000    |
| Zanesville Ry L P Co 1st cons ext 1924 5s...   | 48,920     | 50,000    |
| American Can Co deb 1928 5s.....   | 48,730     | 50,000    |
| American Locomotive Co notes ser K 1917 3s...  | 49,875     | 50,000    |
| American Tel & Teleg Co coll trust 1929 4s...  | 138,250    | 150,000   |
| American Tel & Teleg Co conv 1933 4½s....  | 49,925     | 50,000    |
| Armour & Co real est 1st mtg 1939 4½s....  | 47,825     | 50,000    |
| Atlantic Mutual Ins Co scrip 6s.....   | 4,760      | 4,760     |
| Baldwin Locomotive Works 1st 1940 5s.....  | 99,000     | 100,000   |
| Cambria Steel Co notes ser B 1917 6s.....  | 100,000    | 100,000   |
| Consolidated Gas Electric Light & Power Co<br>(Baltimore Md) gen 1935 4½s.....       | 48,000     | 50,000    |
| Equitable Illuminating Gas Light Co (Phila-<br>delphia Pa) 1st 1928 5s.....          | 104,000    | 104,000   |
| Erie & Western Transp Co 1925 4s.....  | 100,000    | 100,000   |
| Harrisburg Gas Co 1st 1928 5s.....   | 25,000     | 25,000    |
| International Harvester Co notes 1915 5s....   | 100,937    | 100,000   |
| Lehigh Coal & Nav Co cons ser A 1954 4½s...  | 98,500     | 100,000   |
| Lehigh Coal & Nav Co gen 1924 4½s.....   | 50,000     | 50,000    |
| Manufacturers' Water Co (Johnstown Pa) 1st<br>1939 5s.....                           | 49,780     | 48,000    |
| Met Elec Co (Reading Pa) 1st 1939 5s.....  | 47,000     | 50,000    |
| Minneapolis Gas Light Co 1st gen 1928 5s...  | 14,074     | 14,000    |
| Minneapolis Gas Light Co 1st gen 1929 5s...  | 13,062     | 13,000    |
| Minneapolis Gas Light Co 1st gen 1930 5s...  | 23,099     | 23,000    |
| Mortgage Bond Co of N Y ser 2 1966 4s....  | 22,500     | 25,000    |
| New York Dock Co 1st 1951 4s.....  | 10,500     | 10,500    |
| New York Tel Co 1st & gen 1939 4½s.....  | 97,755     | 100,000   |
| Omaha Gas Co 1st cons 1917 5s.....   | 25,000     | 25,000    |
| Pacific Gas & Electric Co (San Francisco Cal.)<br>general and refunding 1942 5s..... | 40,000     | 50,000    |
| Penn-Mary Coal Co 1st sink fund 1939 5s...   | 42,000     | 42,000    |
| Phila Elec Co stock trust ctfb 1950 4s.....  | 40,928     | 50,000    |
| Pittsb Terminal W & T Co 1st ref 1936 5s...  | 49,750     | 50,000    |
| Potomac Electric Power Co 1st 1929 5s.....   | 25,000     | 25,000    |
| Temple Coal Co 1st coll trust 1924 5s.....   | 48,956     | 50,000    |
| United States Steel Corp 1963 5s.....  | 207,145    | 197,000   |
| Western Electric Company 1st 1922 5s.....  | 25,250     | 25,000    |

## Stocks:

|   |  |
|---|--|
| 2000 Atchison Topeka & Santa Fe Ry.....   |  |
| 69 Baltimore & Ohio R R pref.....         |  |
| 129 Baltimore and Ohio R R com.....       |  |
| 1500 Chesapeake & Ohio Ry.....            |  |
| 190 Delaware & Bound Brook R R.....       |  |
| 1000 Lehigh Valley Railroad.....          |  |
| 1852 Norfolk & Western Railway common...  |  |
| 500 Northern Pacific Railway.....         |  |
| 500 Northern Pennsylvania Railroad.....   |  |
| 3300 Pennsylvania Railroad.....           |  |
| 2500 Philadelphia Traction Co.....        |  |
| 4000 Reading Company.....                 |  |
| 600 Southern Pacific Company.....         |  |
| 571 Union Pacific Railroad.....           |  |
| 100 Girard National Bank.....             |  |
| 100 Philadelphia National Bank.....       |  |
| 2500 American Tel & Teleg Co.....         |  |
| 3 General Adjust Bureau of N Y.....       |  |
| 165 New York Dock Co pref.....            |  |
| 10 Pacific Coast Salvage Association..... |  |
| 40 Philadelphia Bourse.....               |  |
| 20 Philadelphia Bourse pref.....          |  |
| 5 Southern Adjust Bureau Atlanta Ga...    |  |
| 10 Underwriters' Salvage Co of Chicago... |  |
| 10 Underwriters' Salvage Co of N Y.....   |  |
| 5000 United Gas Improvement Co.....       |  |
| 1 Western Adjust & Insp Co (Chic Ill)...  |  |

Totals . . . . . \$13,518,299 \$15,234,739 \$1





| DISBURSEMENTS   |                |
|---|----------------|
| Gross losses, fire.....   | \$1,782,401 93 |
| Deduct salvage .....  | \$20,734 55    |
| reinsurance .....   | 566,444 33     |
| discount .....  | 571 53         |
|   | <hr/>          |
|   | 587,750 41     |
| Net losses .....  | <hr/>          |
|   | \$1,194,651 52 |
| Gross losses, marine and inland.....  | \$143,709 18   |
| Deduct salvage .....  | \$2,000 10     |
| reinsurance .....   | 471 54         |
|   | <hr/>          |
|   | 2,471 64       |
| Net losses .....  | <hr/>          |
|   | \$141,237 54   |
| Net amount paid policyholders for losses.....   | \$1,33         |
| Expenses of adjustment and settlement of losses.....  | 4              |
| Commissions or brokerage.....   | 46             |
| Allowances to agencies for agency expenses.....   |                |
| Salaries, \$37,674.88, and expenses, \$24,523.73, of special and<br>general agents .....            | 6              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 10             |
| Rents .....   |                |
| Advertising, \$3,314.77; printing and stationery, \$7,939 24....                                    | 1              |
| Postage, telegrams, telephone and express.....  |                |
| Legal expenses .....  |                |
| Furniture and fixtures.....   |                |
| Maps, including corrections.....  |                |
| Underwriters' boards and tariff associations.....   | 1              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 1              |
| Inspections and surveys.....  | 1              |
| Repairs and expenses on real state.....   | 1              |
| Taxes on real estate.....   |                |
| State taxes on premiums.....  | 4              |
| Insurance department licenses and fees.....   | 1              |
| All other licenses, fees and taxes.....   |                |
| Miscellaneous .....   |                |
| Traveling .....   |                |
| Borrowed money repaid, \$50,000; interest thereon, \$707.83..                                       | 5              |
| Conflagration indemnity .....   |                |
| Redemption of American Fire Insurance Co., San Francisco<br>scrip .....                             | 2              |
| Deposit premiums returned.....  | 1              |
| Dividends to stockholders (declared during year, \$60,000)...                                       | 6              |
| Agents' balances charged off.....   | 1              |
| Gross loss on sale or maturity of ledger assets,<br>viz.:   |                |
| Real estate .....   | \$1,575 00     |
| Bonds .....   | 6,820 18       |
| Stocks .....  | 153 40         |
|   | <hr/>          |
| Total Disbursements .....   | <hr/>          |
|   | \$2,361        |
| Balance .....   | <hr/>          |
|   | \$3,996        |
| LEDGER ASSETS   |                |
| Book value of real estate.....  | \$40           |
| Mortgage loans .....  | 6              |
| Book value of bonds, \$1,702,023.34, and stocks, \$1,244,780.99..                                   | 2,94           |
| Cash in company's office.....   | 1              |
| Deposits in trust companies and banks on interest.....  | 12             |



## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policies of the company

| State or country    | Market value of deposit | Liability  |
|---------------------|-------------------------|------------|
| Canada .....        | \$114,219               | \$1        |
| Georgia .....       | 8,800                   |            |
| Virginia .....      | 48,650                  |            |
| <b>Totals .....</b> | <b>\$171,669</b>        | <b>\$1</b> |

## RISKS AND PREMIUMS

|   | Fire risks              | Premiums              | Marine and inland risks |
|---|-------------------------|-----------------------|-------------------------|
| In force December 31, 1913.....           | \$392,153,277 81        | \$4,445,846 61        | \$9,615,479 81          |
| Written or renewed in 1914 .....          | 274,782,390 25          | 3,175,953 89          | 21,406,465 81           |
| <b>Total .....</b>                        | <b>\$666,935,668 06</b> | <b>\$7,621,800 50</b> | <b>\$31,021,944 81</b>  |
| Deduct expirations and cancellations..... | 308,288,919 56          | 3,629,136 28          | 15,731,079 81           |
| In force December 31, 1914.....           | \$368,646,748 50        | \$3,992,664 22        | \$14,290,865 81         |
| Deduct amount reinsured..                 | 97,322,045 70           | 1,142,804 22          | 452,690 81              |
| <b>Net amount in force...</b>             | <b>\$266,324,702 80</b> | <b>\$2,849,860 00</b> | <b>\$13,838,175 81</b>  |

Perpetual risks, not included above, \$23,589,005; deposit premiums on same, \$573,815

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------------|-----------------------|----------------------|--|-------------------|
| 1914               | One year or less..... | \$96,897,869         | \$1,164,438 69                           | 1-2               |
| 1913               | Two years.....        | 606,925              | 6,305 24                                 | 1-4               |
| 1914               |                       | 827,690              | 7,874 58                                 | 3-4               |
| 1912               | Three years.....      | 36,962,579           | 361,877 06                               | 1-6               |
| 1913               |                       | 43,101,377           | 400,530 27                               | 1-2               |
| 1914               |                       | 41,100,695           | 394,461 66                               | 5-6               |
| 1911               |                       | 137,968              | 1,495 31                                 | 1-8               |
| 1912               | Four years.....       | 163,958              | 1,463 09                                 | 3-8               |
| 1913               |                       | 66,348               | 929 50                                   | 5-8               |
| 1914               |                       | 115,834              | 1,631 48                                 | 7-8               |
| 1910               |                       | 7,823,082            | 87,632 47                                | 1-10              |
| 1911               | Five years.....       | 7,140,958            | 83,298 62                                | 3-10              |
| 1912               |                       | 9,690,630            | 109,326 24                               | 1-2               |
| 1913               |                       | 10,015,595           | 105,480 62                               | 7-10              |
| 1914               |                       | 9,849,682            | 109,027 09                               | 9-10              |
|                    | Over five years.....  | 1,823,515            | 14,088 08                                | pro rata          |
| <b>Totals.....</b> |                       | <b>\$266,324,702</b> | <b>\$2,849,860 00</b>                    | <b>\$1</b>        |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company..... \$  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Incurred   |
|-------------------------------|------------------------------|------------|
| Motor vehicles .....          | \$344,470 97                 | \$1        |
| Tourists' baggage .....       | 310 30                       |            |
| Wind storm and tornadoes..... | 26,488 92                    |            |
| <b>Totals .....</b>           | <b>\$371,220 19</b>          | <b>\$1</b> |



| Bonds:                                       | Book value  | Par value   |
|--|-------------|-------------|
| Choctaw Okla & Gulf R R cons mtg 1952 5s..   | \$27,000    | \$25,000    |
| Citizens St R R Co of Indianapolis Ind cons  |             |             |
| .....  | 26,250      | 25,000      |
| .....  | 8,685       | 7,000       |
| .....  | 49,000      | 50,000      |
| .....  | 49,125      | 50,000      |
| .....  | 9,050       |             |
| .....  | 15,629      |             |
| .....  | 37,125      |             |
| .....  | 66,525      |             |
| .....  | 46,500      |             |
| .....  | 46,500      |             |
| .....  | 48,750      |             |
| .....  | 4,787       |             |
| .....  | 51,750      |             |
| .....  | 51,000      |             |
| .....  | 54,465      |             |
| St Louis Merch Bdge Ter Ry 1st mtg 1930 5s   |             |             |
| St Louis & S Frisco R R Co ref mtg 1951 4s   |             |             |
| Southern Pacific Co 20-year conv 1929 4s.... | 49,500      |             |
| Southern Pacific Co conv 1934 5s.....        | 20,000      |             |
| Southern Ry dividend ctfs 1919 4s.....       |             |             |
| Western Maryland R R 1st mtg 1952 4s.....    | 22,000      |             |
| Wilmington & Northern R R gen mtg 1932 5s    |             |             |
| Wisconsin Central Ry 1st gen mtg 1949 4s..   | 48,750      |             |
| Edison Electric trust ctfs 1946 5s.....      | 54,000      |             |
| International Nav Co of N J 1st mtg 1929 5s  |             |             |
| Lehigh Coal & Nav Co cons mtg 1964 4 1/2s..  | 14,850      |             |
| Lehigh Valley Coal Co 1st mtg 1938 5s.....   | 8,740       |             |
| Phila Co (Pa) 1st mtg & coll trust 1949 5s.. | 25,875      |             |
| Stocks:                                      |             |             |
| 1200 Atchison Topeka & Santa Fe Ry com...    | 124,678     | 120,000     |
| 410 Atlantic Coast Line R R.....             | 53,659      | 41,000      |
| 500 Canadian Pacific Ry.....                 | 129,500     | 50,000      |
| 800 Great Northern Ry pref.....              | 103,523     | 80,000      |
| 800 Louisville & Nashville R R.....          | 42,028      | 30,000      |
| 2000 Norfolk & Western Ry.....               | 214,030     | 200,000     |
| 100 Philadelphia Traction.....               | 8,650       | 5,000       |
| 100 13th & 15th St Passenger Ry.....         | 27,250      | 5,450       |
| 900 Southern Ry pref.....                    | 72,025      | 90,000      |
| 1000 Southern Pacific Co.....                | 101,862     | 100,000     |
| 300 Union Pacific R R pref.....              | 26,672      | 30,000      |
| 20 Fidelity Trust Co of Philadelphia.....    | 10,510      | 2,000       |
| 100 Fourth St Nat Bank of Philadelphia....   | 80,009      | 10,000      |
| 100 Girard National Bank of Philadelphia..   | 35,000      | 10,000      |
| 68 Philadelphia National Bank.....           | 27,234      | 6,800       |
| 600 Consolidated Gas Co New York.....        | 87,300      | 60,000      |
| 9 General Adjustment Bureau N Y City..       | 450         | 450         |
| 500 Golden Hill Building Co N Y City.....    | 50,000      | 50,000      |
| 1100 Lehigh Coal & Navigation Co.....        | 97,981      | 55,000      |
| 20 Philadelphia Bourse common.....           | 1,000       | 1,000       |
| 15 Philadelphia Bourse preferred.....        | 875         | 375         |
| 10 Southern Adjustment Bureau.....           | 500         | 500         |
| 5 Underwriters Salvage Co New York....       | 500         | 500         |
| 1 Western Adjust & Inspection Co Chic Ill    | 100         | 100         |
| Totals .....                                 | \$2,946,804 | \$2,735,575 |

# LUMBERMEN'S INSURANCE COMPANY

PHILADELPHIA, PA.

[Organized June 2, 1873; commenced business December 11, 1873]

S DAVIS, President

OLIVER H. HILL, Secretary

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| premiums .....                                     | \$343,955 11      |                       |
| net reinsurance premiums..                         | \$63,101 99       |                       |
| return premiums .....                              | 60,172 29         |                       |
|  | <u>123,274 28</u> |                       |
| Total net premiums written.....                    |                   | \$220,630 83          |
| net premiums on perpetual risks.....               |                   | 2,020 27              |
| Investment:  |                   |                       |
| Mortgage loans .....                               | \$6,562 43        |                       |
| Marital loans.....                                 | 250 00            |                       |
| Bonds and stocks.....                              | 76,508 10         |                       |
| Deposits .....                                     | 895 28            |                       |
|  | <u>84,215 81</u>  |                       |
| Total .....  |                   | 3,971 00              |
| Profits .....                                      |                   | 82 00                 |
| Profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Assets .....                                       |                   | 189 66                |
| Total Income .....                                 |                   | <u>\$312,059 57</u>   |
| Net Assets December 31, 1913.....                  |                   | 1,864,853 79          |
| Total .....  |                   | <u>\$2,176,913 36</u> |

## DISBURSEMENTS

|   |                  |                 |
|---|------------------|-----------------|
| Losses .....  | \$147,827 95     |                 |
| Net salvage .....   | \$2,045 23       |                 |
| Reinsurance .....   | 38,891 34        |                 |
| Discount .....  | 221 32           |                 |
|   | <u>41,157 89</u> |                 |
| Net amount paid policyholders for losses.....   |                  | \$106,670 06    |
| Costs of adjustment and settlement of losses.....   |                  | 967 96          |
| Commissions or brokerage.....   |                  | 56,198 30       |
| Fees, \$6,032.02, and expenses, \$2,369.73, of special and<br>general agents .....              |                  | 8,401 75        |
| Fees, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 20,105 00       |
| Printing, \$378.26; printing and stationery, \$1,998.73.....                                    |                  | 1,200 00        |
| Telephone, telegrams, telephone and express.....  |                  | 2,376 99        |
|   |                  | <u>1,679 18</u> |

|  |          |
|--|----------|
| Legal expenses .....   |          |
| Maps, including corrections.....   |          |
| Underwriters' boards and tariff associations.....  |          |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... |          |
| Inspections and surveys.....   |          |
| Repairs and expenses on real estate.....   |          |
| Taxes on real estate.....  |          |
| State taxes on premiums.....   |          |
| Insurance department licenses and fees.....  |          |
| All other licenses, fees and taxes including \$723.23 federal cor-<br>poration tax ..... |          |
| Miscellaneous .....  |          |
| Deposit premiums returned.....   |          |
| Dividends to stockholders (declared during year, \$45,000)....                           |          |
| Gross loss on sale or maturity of ledger assets,<br>viz.:                                |          |
| Real estate .....  | \$862 10 |
| Bonds .....  | 300 00   |

**Total Disbursements .....** **\$87**

**Balance .....** **\$1,90**

#### LEDGER ASSETS

|  |               |
|--|---------------|
| Book value of real estate.....   | \$            |
| Mortgage loans .....   | 1             |
| Collateral loans .....   |               |
| Book value of bonds, \$1,569,974.06, and stocks, \$53,844.53....                     | 1,6           |
| Cash in company's office.....  |               |
| Deposits in trust companies and banks on interest.....                               |               |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |               |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |               |
| <b>Total .....</b>   | <b>\$1,90</b> |

#### NON-LEDGER ASSETS

|                        |            |
|------------------------|------------|
| Interest accrued:      |            |
| Mortgages .....        | \$1,602 88 |
| Bonds .....            | 22,956 55  |
| Collateral loans ..... | 63 89      |

**Total .....**

**Gross Assets .....** **\$1,93**

#### DEDUCT ASSETS NOT ADMITTED

|   |           |
|---|-----------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$204 24  |
| Book value of ledger assets over market value,<br>viz.:                         |           |
| Bonds and stocks.....   | 19,266 61 |
| Real estate .....   | 6,324 96  |

**Total .....**

**Total Admitted Assets.....** **\$1,90**

LIABILITIES

|  |              |                |
|--|--------------|----------------|
| Losses and claims for losses:  |              |                |
| Unadjusted and unpaid.....   | \$7,454 04   |                |
| Adjusted plus \$3,014 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 11,401 68    |                |
| Unadjusted .....   | 5,225 00     |                |
| Total .....  | \$24,080 72  |                |
| Deduct reinsurance .....   | 3,777 77     |                |
| Net unpaid losses and claims.....  |              | \$20,302 95    |
| Unearned premiums .....  |              | 279,835 45     |
| Unearned premiums reclaimable.....   |              | 173,187 73     |
| Estimated amount of taxes hereafter payable.....   |              | 4,500 00       |
| Accrued commissions or other charges due or accrued....  |              | 2,428 36       |
| Liabilities, except capital.....   |              | \$480,854 49   |
| Capital .....  | \$250,000 00 |                |
| Reserves .....   | 1,174,997 81 |                |
| Total due to policyholders.....  |              | 1,424,997 81   |
| Total Liabilities .....  |              | \$1,905,852 30 |

RISKS AND PREMIUMS

|   | Fire risks    | Premiums     |
|---|---------------|--------------|
| On December 31, 1913.....                 | \$61,285,096  | \$649,837 06 |
| Added or renewed in 1914.....             | 85,741,087    | 343,955 11   |
| Total.....                                | \$147,026,183 | \$993,792 17 |
| Deduct expirations and cancellations..... | 33,383,871    | 339,759 91   |
| In force December 31, 1914.....           | \$113,642,312 | \$654,032 26 |
| Deduct amount reinsured.....              | 10,661,126    | 124,462 95   |
| Net amount in force.....                  | \$102,981,186 | \$529,569 31 |

Total risks, not included above, \$7,310,649; deposit premiums on same, \$192,430.81.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term             | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|------------------|----------------|--|-------------------|-------------------|
| One year.....    |                | \$123,310 83                             | 1-2               | \$66,105 43       |
| Two years.....   |                | 969 76                                   | 1-4               | 242 44            |
|                  |                | 1,778 43                                 | 3-4               | 1,333 81          |
| Three years..... |                | 63,406 14                                | 1-6               | 10,567 69         |
|                  |                | 76,593 65                                | 2-6               | 38,296 81         |
|                  |                | 81,700 78                                | 5-6               | 68,083 98         |
|                  |                | 830 40                                   | 1-8               | 103 80            |
| Four years.....  |                | 315 73                                   | 3-8               | 118 40            |
|                  |                | 516 90                                   | 5-8               | 328 05            |
|                  | 26,000         | 394 32                                   | 7-8               | 344 89            |
|                  | 2,074,830      | 26,948 40                                | 1-10              | 2,694 34          |
|                  | 2,223,442      | 28,769 80                                | 8-10              | 8,630 95          |
| Five years.....  | 2,518,359      | 31,040 72                                | 6-10              | 18,520 26         |
|                  | 2,683,243      | 34,329 17                                | 7-10              | 24,030 41         |
|                  | 3,083,031      | 36,237 33                                | 9-10              | 32,613 60         |
|                  | 792,688        | 13,531 88                                | pro rata          | 10,825 60         |
| Total.....       | \$52,981,186   | \$529,569 31                             |                   | \$279,835 45      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Premiums (less reinsurance and return premiums) received from organization of company..... | \$6,008,371 |
| (less reinsurance) paid from organization of company.....                                  | 2,972,992   |
| Dividends declared since commencing business.....  | 908,000     |
| Net amount insured in any one hazard.....  | 20,000      |
| Company's stock owned by directors at par value.....                                       | 53,375      |
| Due to directors or other officers, \$5,000; to stockholders, \$7,500.                     | 12,500      |



## BUSINESS IN THE STATE OF NEW YORK

|   |     |
|---|-----|
| Gross risks written.....  | \$1 |
| Less \$3,434,804 risks canceled; and \$603,800 reinsurance..... |     |
| Net risks written.....  | \$  |
| Gross premiums on risks written.....                            |     |
| Less \$22,933 return premiums; and \$7,064 reinsurance.....     |     |
| Net premiums received.....                                      |     |
| Losses paid (deducting salvage).....                            |     |
| Less losses on risks reinsured.....                             |     |
| Net losses paid .....   |     |
| Losses incurred .....   |     |
| Less losses on risks reinsured.....                             |     |
| Net losses incurred.....  |     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State              | Amount | Principal |
|--------------------|--------|-----------|
| Pennsylvania ..... |        |           |
| Minnesota .....    |        |           |
| Illinois .....     |        |           |
| Nebraska .....     |        |           |
| Total .....        |        |           |

## SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned |
|---|-----------|-----------|--------------|---------------|
| 10 Fidelity & Deposit Co.....             | \$500     | 120       | \$1,200      | \$5           |
| 50 Commonwealth Power Ry & L Co pref..... | 5,000     | 75        | 3,750        |               |
| 15 Commonwealth Power Ry & L Co com.....  | 1,500     | 50        | 750          |               |
| 43 East St Louis & Sub Co 5s pref.....    | 4,300     | 50        | 2,150        |               |
| Totals.....                               | \$11,300  |           | \$7,850      | \$5           |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value |
|---|------------|-----------|
| City of New York 1956 4s.....                 | \$25,117   |           |
| Township of Upper Darby 1922 5s.....          | 11,605     |           |
| Allegheny Pa school 1935 4s.....              | 21,080     |           |
| Ithaca N Y 1942 4 1/4s.....                   | 25,332     |           |
| County of Allegheny Pa 1933 4s.....           | 26,000     |           |
| County of Allegheny Pa 1934 4s.....           | 26,394     |           |
| Altoona Pa 1934 4s.....                       | 25,625     |           |
| City of New York 1953 3 1/4s.....             | 25,125     |           |
| Borough of Bellevue Pa 1938 4 1/4s.....       | 5,244      |           |
| Borough of Bellevue Pa 1938 4 1/4s.....       | 5,244      |           |
| Borough of Bellevue Pa 1936 4 1/4s.....       | 5,244      |           |
| Borough of Bellevue Pa 1937 4 1/4s.....       | 5,244      |           |
| Borough of Bellevue Pa 1938 4 1/4s.....       | 5,244      |           |
| Duluth Minn ref 1927 4 1/4s.....              | 15,499     |           |
| Woodbury N J 1938 4 1/4s.....                 | 25,813     |           |
| Los Angeles Cal 1950 4 1/4s.....              | 25,227     |           |
| Albany Southern R R 1939 5s.....              | 24,126     |           |
| Atlantic Coast Electric R R 1945 5s.....      | 19,460     |           |
| Aurora Elgin & Chic R W 1st mtg 1941 5s...    | 25,187     |           |
| Broadway & Seventh Ave R R cons 1943 5s..     | 9,850      |           |
| Baltimore & Ohio R R prior lien 1925 3 1/2s.. | 14,167     |           |
| Baltimore & Ohio R R equip 1916 4 1/4s.....   | 4,780      |           |
| Baltimore & Ohio R R equip 1923 4 1/4s.....   | 19,121     |           |
| Brooklyn Union El R R guar 1950 5s.....       | 19,880     |           |
| Chicago St Louis & Pittsb R R 1932 5s.....    | 19,468     |           |
| Cambria & Clearfield R R 1941 5s.....         | 12,116     |           |
| Conshohocken Gas & Water Co 1929 4s.....      | 5,000      |           |
| Central Pacific R R guar 1929 3 1/4s.....     | 21,490     |           |
| Central of Georgia Ry cons 1945 5s.....       | 24,750     |           |
| Chicago & W Ind R R cons 1952 4s.....         | 21,063     |           |
| Chicago R I & Pac Ry ser O 1917 4s.....       | 19,405     |           |
| City Light & Trac Co Sedalia Mo 1932 5s..     | 2,800      |           |

|                                    | Book<br>value | Par<br>value | Market<br>value |
|------------------------------------|---------------|--------------|-----------------|
| Pittsburg gen mtg guar 1948 3½s... | \$9,800       | \$10,000     | \$8,700         |
| o Rys 1927 5s.....                 | 23,919        | 25,000       | 24,750          |
| lsville Water Co guar 1939 5s..... | 25,000        | 25,000       | 19,500          |
| le Urbana & Champ Ry 1923 5s.....  | 24,375        | 25,000       | 24,500          |
| ...                                | 23,010        | 25,000       | 24,500          |
| ...                                | 5,000         | 5,000        | 4,100           |
| ...                                | 20,637        | 20,000       | 21,000          |
| 4s.                                | 23,358        | 25,000       | 20,250          |
| 5s.                                | 5,490         | 5,000        | 5,250           |
| ...                                | 18,700        | 20,000       | 17,800          |
| ...                                | 24,877        | 25,000       | 21,000          |
| ...                                | 14,861        | 15,000       | 13,150          |
| ...                                | 10,000        | 10,000       | 10,000          |
| ...                                | 26,000        | 25,000       | 26,250          |
| ...                                | 24,875        | 25,000       | 24,250          |
| ...                                | 18,605        | 15,000       | 12,800          |
| ...                                | 9,350         | 10,000       | 8,200           |
| ...                                | 5,000         | 5,000        | 5,000           |
| ...                                | 24,250        | 25,000       | 24,500          |
| ...                                | 25,250        | 25,000       | 24,000          |
| ...                                | 8,864         | 10,000       | 13,800          |
| ...                                | 14,000        | 15,000       | 6,750           |
| ...                                | 23,000        | 25,000       | 28,500          |
| ...                                | 25,125        | 25,000       | 25,000          |
| ...                                | 4,000         | 4,000        | 4,000           |
| ...                                | 18,809        | 20,000       | 18,200          |
| ...                                | 23,750        | 25,000       | 28,500          |
| ...                                | 23,115        | 23,000       | 23,460          |
| ...                                | 28,310 {      | 20,000       | 15,200          |
| ...                                | 22,862        | 20,000       | 10,800          |
| ...                                | 7,100         | 25,000       | 21,750          |
| ...                                | 10,381        | 7,000        | 7,420           |
| ...                                | 8,000         | 10,000       | 9,900           |
| ...                                | 19,370        | 10,000       | 10,100          |
| 5s.                                | 20,914        | 20,000       | 20,400          |
| ...                                | 10,600        | 20,000       | 16,600          |
| ...                                | 8,833         | 10,000       | 9,800           |
| ...                                | 24,750        | 4,000        | 3,900           |
| ...                                | 24,063        | 25,000       | 24,750          |
| ...                                | 26,044        | 25,000       | 22,500          |
| ...                                | 9,138         | 25,000       | 25,000          |
| ...                                | 24,581        | 10,000       | 9,500           |
| ...                                | 18,378        | 25,000       | 20,000          |
| ...                                | 831           | 19,000       | 19,190          |
| ...                                | 25,825        | 1,000        | 1,020           |
| ...                                | 7,078         | 25,000       | 26,500          |
| ...                                | 9,750         | 7,000        | 7,140           |
| 6s.                                | 20,708        | 10,000       | 9,600           |
| ...                                | 9,000         | 20,000       | 21,400          |
| ...                                | 1,000         | 10,000       | 8,100           |
| ...                                | 8,900         | 1,500        | 1,275           |
| ½s                                 | 15,000        | 10,000       | 9,300           |
| ...                                | 14,950        | 15,000       | 14,700          |
| ...                                | 23,162        | 15,000       | 12,600          |
| ...                                | 25,125        | 25,000       | 17,000          |
| ...                                | 10,230        | 25,000       | 25,000          |
| 5s.                                | 24,875        | 11,000       | 11,000          |
| 5s.                                | 10,000        | 25,000       | 24,500          |
| ...                                | 22,068        | 10,000       | 10,000          |
| ...                                | 25,090        | 25,000       | 17,500          |
| ...                                | 20,000        | 25,000       | 26,250          |
| ...                                | 20,000        | 20,000       | 18,800          |

|                       |        |        |
|-----------------------|--------|--------|
| leton R R pref.....   | 1,300  | .....  |
| Fraction Co pref..... | 10,200 | 11,220 |
| Fraction Co com.....  | 5,800  | 19,778 |
| diana Ry.....         | 500    | 2,000  |
| on Co.....            | 24,482 | 12,500 |
| ef.....               | 20,015 | 20,000 |
| com.....              | 500    | 500    |
| pref.....             | 100    | 73     |
| Ry pref.....          | 8,800  | 8,610  |
| Ry com.....           | 8,000  | 7,200  |
| f Philadelphia.....   | 3,508  | 800    |
| Co pref Sedalia Mo..  | 8,500  | 3,396  |

Totals.....\$1,623,819 \$1,688,300 \$1,604,552

# THE MARYLAND MOTOR CAR INSURANCE COMPANY

WILMINGTON, DEL.

EXECUTIVE OFFICES, BALTIMORE, MD.

[Reincorporated December, 1912; commenced business February, 1910]

J. PURVIANCE BONSAL, President

CHARLES B. REEVES, Sec.

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|  |                  |              |
|--|------------------|--------------|
| Gross premiums .....                                     | \$233,971 89     |              |
| Deduct reinsurance premiums..                            | \$9,065 86       |              |
| return premiums ....                                     | 56,402 01        |              |
|  | <u>65,467 87</u> |              |
| Total net premiums written.....                          |                  | \$168,504 02 |
| Interest:  |                  |              |
| Bonds and stocks.....                                    | \$19,628 13      |              |
| Deposits .....   | 349 07           |              |
|  | <u>19,977 20</u> |              |
| Total .....  |                  | 19,977 20    |
| Income tax account .....                                 |                  |              |
| Gross profit on sale or maturity of ledger assets, viz.: |                  |              |
| Bonds .....  |                  |              |
|  |                  |              |
| Total Income .....                                       |                  | \$188,481 22 |
| Ledger Assets December 31, 1913.....                     |                  | 439,900 00   |
| Total .....  |                  | \$628,381 22 |

## DISBURSEMENTS

|   |                 |             |
|---|-----------------|-------------|
| Gross losses .....  | \$61,565 35     |             |
| Deduct salvage .....  | \$3,511 73      |             |
| reinsurance .....   | 1,165 41        |             |
|   | <u>4,677 14</u> |             |
| Net amount paid policyholders for losses.....   |                 | \$56,888 21 |
| Expenses of adjustment and settlement of losses.....  |                 | 6,000 00    |
| Commissions or brokerage.....   |                 | 43,400 00   |
| Salaries, \$2,277.73, and expenses, \$104.69, of special and gen-<br>eral agents .....              |                 | 2,382 42    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 20,000 00   |
| Rents ..  |                 | 1,000 00    |
| Advertising, \$2,658.78; printing and stationery, \$2,321.14....                                    |                 | 4,979 92    |
| Postage, telegrams, telephone and express.....  |                 | 1,000 00    |
| Legal expenses .....  |                 | 3,000 00    |
| Furniture and fixtures.....   |                 | 8,000 00    |
| Underwriters' boards and tariff associations....  |                 | 3,000 00    |

|  |                     |        |
|--|---------------------|--------|
| Department, patrol and salvage corps assessments, fees, and expenses.....  | \$216 19            |        |
| Insurances and surveys .....   | 1,875 00            |        |
| Taxes on premiums.....   | 3,008 96            |        |
| Insurance department licenses and fees.....  | 2,801 06            |        |
| Other licenses, fees and taxes.....  | 593 34              |        |
| Other miscellaneous .....  | 3,418 23            |        |
| Dividends to stockholders (declared during year, \$15,000)....   | 15,000 00           |        |
| Stockholders' balances charged off.....  | 32 50               |        |
| Loss on sale or maturity of ledger assets, viz.: .....   |                     |        |
| Bonds .....  | \$607 00            |        |
| Stocks .....   | 11 38               |        |
|  |                     | 618 38 |
| Decrease by adjustment, in book value of ledger assets, viz.: .....  |                     |        |
| Stocks .....   |                     | 914 76 |
| <b>Total Disbursements .....</b>   | <b>\$169,098 02</b> |        |
| <b>Balance .....</b>   | <b>\$459,438 23</b> |        |
| <b>LEDGER ASSETS</b>   |                     |        |
| Value of bonds, \$383,681.48, and stocks, \$23,009.87.....   | \$406,691 35        |        |
| Assets in company's office.....  | 795 06              |        |
| Assets in trust companies and banks not on interest.....   | 1,419 31            |        |
| Assets in trust companies and banks on interest.....   | 18,924 95           |        |
| Stockholders' balances representing business written subsequent to October 1, 1914.....  | 29,292 81           |        |
| Stockholders' balances representing business written prior to October 1, 1914 .....  | 2,314 75            |        |
| <b>Total .....</b>   | <b>\$459,438 23</b> |        |
| <b>NON-LEDGER ASSETS</b>   |                     |        |
| Interest accrued on bonds.....   | 4,340 69            |        |
| <b>Gross Assets .....</b>  | <b>\$463,778 91</b> |        |
| <b>DEDUCT ASSETS NOT ADMITTED</b>  |                     |        |
| Stockholders' balances representing business written prior to October 1, 1914.....   | \$2,314 75          |        |
| Excess value of special deposits in excess of corresponding liabilities .....  | 7,638 62            |        |
| Excess value of bonds and stocks over market value .....   | 9,135 55            |        |
| <b>Total .....</b>   | <b>19,088 92</b>    |        |
| <b>Total Admitted Assets.....</b>  | <b>\$444,689 99</b> |        |
| <b>LIABILITIES</b>   |                     |        |
| Reserves and claims for losses:  |                     |        |
| Adjusted plus \$970.18 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$12,174 04         |        |
| Unadjusted .....   | 9,152 50            |        |
| <b>Total .....</b>   | <b>\$21,326 54</b>  |        |
| Unearned premium .....   | 391 32              |        |
| <b>Total unpaid losses and claims .....</b>  | <b>\$20,935 22</b>  |        |
| <b>Unearned premiums .....</b>   | <b>75,124 57</b>    |        |

|   |              |
|---|--------------|
| Salaries and miscellaneous accounts due or accrued.....     |              |
| Estimated amount of taxes hereafter payable.....            |              |
| Contingent commissions or other charges due or accrued .... |              |
| Premiums accrued, excess coverage reinsurance (Lloyds)..... |              |
| <b>Liabilities, except capital.....</b>                     | <b>\$1</b>   |
| Capital .....   | \$300,000 00 |
| Surplus .....   | 35,627 26    |
| <b>Surplus to policyholders.....</b>                        | <b>8</b>     |
| <b>Total Liabilities .....</b>                              | <b>\$4</b>   |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the p  
of the company

| State          | Market value<br>of deposit |
|----------------|----------------------------|
| Virginia ..... | \$14,826                   |

## RISKS AND PREMIUMS

|   | Fire risks          |
|---|---------------------|
| In force December 31, 1913.....           | \$6,697,019         |
| Written or renewed in 1914.....           | 9,497,738           |
| <b>Totals .....</b>                       | <b>\$16,194,757</b> |
| Deduct expirations and cancellations..... | 9,768,806           |
| <b>In force December 31, 1914.....</b>    | <b>\$6,415,952</b>  |
| Deduct amount reinsured.....              | 68,000              |
| <b>Net amount in force.....</b>           | <b>\$6,347,952</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned |
|-----------------|-----------------------|-------------------|---|----------------------|
| 1914            | One year or less..... | \$6,347,952       | \$150,249 14                                      | 1-2                  |

## GENERAL INTERROGATORIES

|   |
|---|
| Gross premiums (less reinsurance and return premiums) received<br>from organization of company..... |
| Losses (less reinsurance) paid from organization of company.....                                    |
| Cash dividends declared since commencing business.....  |
| Largest net amount insured in any one hazard.....   |
| Company's stock owned by directors at par value.....  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums<br>written in<br>1914 |
|----------------------|------------------------------------|
| Motor vehicles ..... | \$172,410 06                       |

## BUSINESS IN THE STATE OF NEW YORK

|  |
|--|
| Gross risks written.....                                     |
| Less \$581,332 risks canceled; and \$10,500 reinsurance..... |
| <b>Net risks written.....</b>                                |
| Gross premiums on risks written.....                         |
| Less \$10,616 return premiums; and \$1,045 reinsurance.....  |
| <b>Net premiums received.....</b>                            |



# MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY

BOSTON, MASS.

(Incorporated March 8, 1910; commenced business June 18, 1910)

EVERETT C. BENTON, President

WALTER ADLARI, Vice-President

## CAPITAL

Capital paid up in cash, \$500,000

## INCOME

|                               |                   |
|-------------------------------|-------------------|
| Gross premiums, fire.....     | \$610,653 25      |
| Deduct reinsurance premiums.. | \$93,191 83       |
| return premiums.....          | 98,100 92         |
|                               | <u>191,292 75</u> |

Total ..... \$419,360 50

|  |                   |
|--|-------------------|
| Gross premiums, marine and inland..... | \$461,314 93      |
| Deduct reinsurance premiums..          | \$81,700 49       |
| return premiums .....                  | 82,891 92         |
|  | <u>164,592 41</u> |

Total ..... \$296,722 57

Total net premiums written ..... \$

## Interest:

|                         |             |
|-------------------------|-------------|
| Bonds and stocks.....   | \$47,157 47 |
| Deposits .....          | 1,528 50    |
| From other sources..... | 3 15        |

Total ..... \$

Sale of stock rights..... \$

Gross profit on sale or maturity of ledger assets, viz.:

Bonds and coupon notes..... \$

Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Bonds ..... \$

Total Income ..... \$7

Ledger Assets December 31, 1913..... 1,3

Total ..... \$2,1





## NON-LEDGER ASSETS

|                                |              |
|--------------------------------|--------------|
| Interest accrued on bonds..... |              |
| <b>Gross Assets</b> .....      | <b>\$1,4</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |              |
|--|--------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$4,911 73   |
| Book value of bonds and stocks over market value .....                       | 16,115 14    |
| <b>Total</b> .....   |              |
| <b>Total Admitted Assets</b> .....   | <b>\$1,4</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| <b>Losses and claims for losses:</b>   |                     |
| Adjusted and unpaid.....   | \$40,118 71         |
| Unadjusted plus \$7,315 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 75,521 00           |
| <b>Total</b> .....   | <b>\$115,639 71</b> |
| Deduct reinsurance .....   | 17,724 22           |
| <b>Net unpaid losses and claims</b> .....  |                     |
| <b>Unearned premiums:</b>  |                     |
| Fire .....   | \$401,743 60        |
| Marine .....   | 128,032 84          |
| <b>Total</b> .....   |                     |
| Salaries and miscellaneous accounts due or accrued.....  |                     |
| Estimated amount of taxes hereafter payable.....   |                     |
| <b>Liabilities, except capital</b> .....   | <b>\$6</b>          |
| Capital .....  | \$500,000 00        |
| Surplus .....  | 262,790 64          |
| <b>Surplus to policyholders</b> .....  | <b>70</b>           |
| <b>Total Liabilities</b> .....   | <b>\$1,4</b>        |

## SPECIAL DEPOSIT SCHEDULE

| Showing deposits or investments now held for the protection of all the p<br>of the company |  | Market value<br>of deposit |
|--|--|----------------------------|
| State  |  |                            |
| Georgia . .  |  | \$11,100                   |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Marine and inland risks |
|---|----------------------|-----------------------|-------------------------|
| In force December 31, 1913.....           | \$81,719,463         | \$812,198 42          | \$8,859,296             |
| Written or renewed in 1914.....           | 60,643,282           | 610,653 25            | 36,717,899              |
| <b>Totals</b> .....                       | <b>\$142,362,745</b> | <b>\$1,422,851 67</b> | <b>\$45,577,195</b>     |
| Deduct expirations and cancellations..... | 81,488,028           | 519,439 07            | 32,228,650              |
| <b>In force December 31, 1914..</b>       | <b>\$61,874,717</b>  | <b>\$303,412 60</b>   | <b>\$13,348,545</b>     |
| Deduct amount reinsured ...               | 15,446,715           | 144,024 20            | 2,183,479               |
| <b>Net amount in force....</b>            | <b>\$46,428,002</b>  | <b>\$159,388 40</b>   | <b>\$11,165,066</b>     |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|-----------------------|---------------------|--|-------------------|---------------------|
| One year or less..... | \$24,993,895        | \$277,870 46                             | 1-2               | \$138,935 23        |
| Two years.....        | 366,887             | 2,899 55                                 | 1-4               | 724 89              |
|                       | 630,706             | 4,876 87                                 | 3-4               | 3,507 50            |
|                       | 6,800,937           | 56,184 54                                | 1-6               | 9,364 09            |
| Three years.....      | 10,377,662          | 83,891 42                                | 1-2               | 41,945 71           |
|                       | 11,959,178          | 97,243 03                                | 5-6               | 81,038 86           |
|                       | 266,116             | 2,489 64                                 | 1-9               | 311 20              |
| Four years.....       | 123,030             | 1,526 71                                 | 3-8               | 572 51              |
|                       | 149,755             | 1,244 90                                 | 5-8               | 778 06              |
|                       | 383,625             | 3,890 93                                 | 7-8               | 3,404 56            |
|                       | 2,125,075           | 23,641 34                                | 1-10              | 2,364 13            |
|                       | 5,092,685           | 57,576 38                                | 3-10              | 17,272 91           |
| Five years.....       | 4,471,334           | 50,928 86                                | 1-2               | 25,464 43           |
|                       | 4,394,999           | 47,467 49                                | 7-10              | 33,227 24           |
|                       | 4,124,861           | 46,164 33                                | 9-10              | 41,547 90           |
| Over five years.....  | 167,457             | 1,692 15                                 | pro rata          | 1,287 38            |
| <b>Totals.....</b>    | <b>\$75,428,002</b> | <b>\$759,388 40</b>                      |                   | <b>\$401,743 60</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums (less reinsurance and return premiums) received  |             |
| Organization of company.....                              | \$2,421,757 |
| (less reinsurance) paid from organization of company..... | 1,100,644   |
| Dividends declared since commencing business.....         | 30,000      |
| Net amount insured in any one hazard.....                 | 28,000      |
| Company's stock owned by directors at par value.....      | 77,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                         | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------|------------------------------|--|
| Vehicles.....           | \$191,801 26                 | \$79,802 46                              |
| Trunks and baggage..... | 1,664 06                     | 82 50                                    |
| Registered mail.....    | 46 80                        |  |
| <b>Totals.....</b>      | <b>\$193,511 92</b>          | <b>\$79,884 96</b>                       |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire                | Marine and inland   |
|--|---------------------|---------------------|
| Risks written.....   | \$16,198,819        | \$18,352,141        |
| 5,743,053 risks canceled; and \$4,909,013 reinsurance..... | 5,694,666           | 4,957,400           |
| <b>Net risks written.....</b>                              | <b>\$10,502,153</b> | <b>\$13,394,741</b> |
| Premiums on risks written.....                             | \$120,958           | \$228,196           |
| 77,403 return premiums; and \$34,089 reinsurance.....      | 39,281              | 72,211              |
| <b>Net premiums received.....</b>                          | <b>\$81,677</b>     | <b>\$155,985</b>    |
| Losses paid (deducting salvage).....                       | \$58,866            | \$86,679            |
| Losses on risks reinsured.....                             | 5,855               | 39,620              |
| <b>Net losses paid.....</b>                                | <b>\$63,011</b>     | <b>\$47,059</b>     |
| Losses incurred.....                                       | \$60,048            | \$96,518            |
| Losses on risks reinsured.....                             | 5,169               | 42,816              |
| <b>Net losses incurred.....</b>                            | <b>\$54,874</b>     | <b>\$53,702</b>     |

## SCHEDULE OF BONDS AND STOCKS OWNED

|                                     | Book value | Par value | Market value |
|-------------------------------------|------------|-----------|--------------|
| States Govt 1925 4s.....            | \$10,975   | \$10,000  | \$11,100     |
| Mass 1939 3½s.....                  | 143,722    | 150,000   | 144,000      |
| Mass 1949 3½s.....                  | 47,610     | 50,000    | 47,500       |
| Old Mass fire district 1915 4s..... | 3,011      | 3,000     | 3,000        |
| Old Mass fire district 1916 4s..... | 3,022      | 3,000     | 3,000        |

| Bonds:  | Book<br>value | Par<br>value |
|---|---------------|--------------|
| Greenfield Mass fire district 1917 4s.....    | \$3,032       | \$3,000      |
| Greenfield Mass fire district 1918 4s.....    | 3,041         | 3,000        |
| Greenfield Mass fire district 1919 4s.....    | 3,051         | 3,000        |
| Greenfield Mass fire district 1920 4s.....    | 3,060         | 3,000        |
| Greenfield Mass fire district 1921 4s.....    | 3,069         | 3,000        |
| Greenfield Mass fire district 1922 4s.....    | 3,077         | 3,000        |
| Greenfield Mass fire district 1923 4s.....    | 3,086         | 3,000        |
| Greenfield Mass fire district 1924 4s.....    | 3,094         | 3,000        |
| Greenfield Mass fire district 1925 4s.....    | 3,101         | 3,000        |
| Greenfield Mass fire district 1926 4s.....    | 3,109         | 3,000        |
| Greenfield Mass fire district 1927 4s.....    | 3,116         | 3,000        |
| Greenfield Mass fire district 1928 4s.....    | 3,123         | 3,000        |
| Greenfield Mass fire district 1929 4s.....    | 3,129         | 3,000        |
| Greenfield Mass fire district 1930 4s.....    | 3,136         | 3,000        |
| Holyoke Mass 1933 4s.....                     | 4,133         | 4,000        |
| Holyoke Mass 1934 4s.....                     | 6,206         | 6,000        |
| Holyoke Mass 1935 4s.....                     | 7,249         | 7,000        |
| Lowell Mass 1915 4s.....                      | 1,800         | 1,800        |
| Lowell Mass 1916 4s.....                      | 9,835         | 9,800        |
| Massachusetts 1922 3½s.....                   | 995           | 1,000        |
| Massachusetts 1926 4s.....                    | 8,000         | 8,000        |
| Massachusetts 1928 3½s.....                   | 12,866        | 13,000       |
| Massachusetts 1936 3s.....                    | 3,567         | 4,000        |
| Massachusetts 1937 3½s.....                   | 10,916        | 11,000       |
| Massachusetts 1946 3½s.....                   | 29,488        | 30,000       |
| Massachusetts 1947 3½s.....                   | 3,962         | 4,000        |
| Massachusetts 1949 3½s.....                   | 966           | 1,000        |
| Massachusetts 1949 3s.....                    | 21,630        | 25,000       |
| Massachusetts 1949 3s.....                    | 12,978        | 15,000       |
| Methuen Mass 1924 4s.....                     | 1,018         | 1,000        |
| Methuen Mass 1925 4s.....                     | 4,078         | 4,000        |
| Methuen Mass 1926 4s.....                     | 3,062         | 3,000        |
| Methuen Mass 1927 4s.....                     | 3,067         | 3,000        |
| Methuen Mass 1928 4s.....                     | 3,071         | 3,000        |
| Methuen Mass 1929 4s.....                     | 3,075         | 3,000        |
| Methuen Mass 1930 4s.....                     | 3,079         | 3,000        |
| New Bedford Mass 1924 4s.....                 | 12,238        | 12,000       |
| New Bedford Mass 1925 4s.....                 | 9,193         | 9,000        |
| New Bedford Mass 1926 4s.....                 | 11,255        | 11,000       |
| New Bedford Mass 1927 4s.....                 | 10,248        | 10,000       |
| North Attleboro Mass 1937 4s.....             | 8,275         | 8,000        |
| North Attleboro Mass 1939 4s.....             | 8,290         | 8,000        |
| Wayland Mass 1915 4s.....                     | 1,004         | 1,000        |
| Wayland Mass 1915 4s.....                     | 502           |              |
| Wayland Mass 1916 4s.....                     | 1,008         |              |
| Wayland Mass 1916 4s.....                     | 504           |              |
| Wayland Mass 1917 4s.....                     | 1,011         |              |
| Wayland Mass 1917 4s.....                     | 506           |              |
| Wayland Mass 1918 4s.....                     | 1,015         |              |
| Wayland Mass 1918 4s.....                     | 507           |              |
| Wayland Mass 1919 4s.....                     | 1,018         |              |
| Wayland Mass 1919 4s.....                     | 509           |              |
| Wayland Mass 1920 4s.....                     | 1,021         |              |
| Wayland Mass 1920 4s.....                     | 511           |              |
| Wayland Mass 1921 4s.....                     | 1,025         |              |
| Wayland Mass 1921 4s.....                     | 512           |              |
| Wayland Mass 1922 4s.....                     | 1,028         |              |
| Wayland Mass 1923 4s.....                     | 1,030         |              |
| Wayland Mass 1924 4s.....                     | 1,033         |              |
| Wayland Mass 1925 4s.....                     | 1,036         |              |
| Wayland Mass 1926 4s.....                     | 1,039         |              |
| Wayland Mass 1927 4s.....                     | 1,041         |              |
| Wayland Mass 1928 4s.....                     | 1,044         |              |
| Wayland Mass 1929 4s.....                     | 1,046         |              |
| Wayland Mass 1930 4s.....                     | 1,048         |              |
| Detroit Term & Tun 1st mtg 1961 4½s.....      | 20,000        |              |
| Oregon-Wash R R & N Co 1st & ref 1961 4s..... | 18,574        |              |
| Puget Sound Trac Lt & Pow Co 1919 6s.....     | 25,000        |              |
| American Tel & Tel Co 1929 4s.....            | 9,122         |              |
| Boston Terminal Co mtg 1947 3½s.....          | 49,950        |              |
| New England Tel & Tel Co 1932 5s.....         | 25,000        |              |
| Cumberland Tel & Tel Co notes 1918 5s.....    | 18,025        |              |
| Northwest Tel Exchange Co notes 1916 5s...    | 75,105        |              |
| Brockton Mass notes 1915 4s.....              | 15,000        |              |
| Malden Mass notes 1915 4s.....                | 12,000        |              |
| Stocks:                                       |               |              |
| 62 Old Colony R R.....                        | 11,595        | 6,200        |
| 200 First National Bank Boston Mass.....      | 74,158        | 20,000       |
| 100 Merchants National Bank Boston Mass.....  | 20,618        | 10,000       |



# THE MECHANICS' INSURANCE COMPANY

## PHILADELPHIA

PHILADELPHIA, PA.

[Organized April 13, 1854; commenced business May 4, 1854]

SIMON J. MARTIN, President

JOHN A. SNYDER

### CAPITAL

Capital paid up in cash, \$250,000

### INCOME

|                               |             |                   |
|-------------------------------|-------------|-------------------|
| Gross premiums .....          |             | \$536,629 33      |
| Deduct reinsurance premiums.. | \$82,660 93 |                   |
| return premiums ....          | 78,386 40   |                   |
|                               |             | <u>161,047 33</u> |

|  |  |  |
|--|--|--|
| Total net premiums written.....          |  |  |
| Deposit premiums on perpetual risks..... |  |  |
| Interest:                                |  |  |

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$9,891 44 |
| Collateral loans .....  | 2,831 67   |
| Bonds and stocks.....   | 42,278 75  |
| Deposits .....          | 935 39     |
| From other sources..... | 6 15       |

|   |  |
|---|--|
| Total .....   |  |
| Rents .....   |  |
| Transfers .....   |  |
| Agents' balances previously charged off.....            |  |
| Gross profit on sale or maturity of ledger assets, viz: |  |
| Bonds .....   |  |

|                                      |              |
|--------------------------------------|--------------|
| Total Income .....                   | \$4          |
| Ledger Assets December 31, 1913..... | 1,4          |
| Total .....                          | <u>\$1,8</u> |

### DISBURSEMENTS

|                      |            |                  |
|----------------------|------------|------------------|
| Gross losses .....   |            | \$227,808 59     |
| Deduct salvage ..... | \$1,321 93 |                  |
| reinsurance .....    | 32,986 58  |                  |
| discount .....       | 301 38     |                  |
|                      |            | <u>34,609 89</u> |

|  |  |
|--|--|
| Net amount paid policyholders for losses.....  |  |
| Expenses of adjustment and settlement of losses.....   |  |
| Commissions or brokerage.....  |  |
| Allowances to agencies for agency expenses.....  |  |
| Salaries, \$1,958.26, and expenses, \$1,824.70, of special and general agents .....              |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |  |
| Rents .....  |  |
| Advertising, \$1,417.66; printing and stationery, \$6,263.98....                                 |  |

## MECHANICS' INSURANCE COMPANY

481

|   |                       |
|---|-----------------------|
| telegrams, telephone and express.....                                     | \$1,301 68            |
| penses .....  | 389 51                |
| e and fixtures .....  | 286 55                |
| cluding corrections.....  | 983 51                |
| iters' boards and tariff associations.....                                | 3,585 80              |
| artment, patrol and salvage corps assessments, fees,<br>and expenses..... | 4,017 07              |
| ns and surveys.....   | 547 85                |
| and expenses on real estate.....  | 822 66                |
| real estate.....  | 1,580 37              |
| es on premiums.....   | 6,125 84              |
| e department licenses and fees .....                                      | 2,216 30              |
| orporation tax.. .....  | 330 78                |
| eous .....  | 2,541 32              |
| premiums returned.....  | 12,225 30             |
| s to stockholders (declared during year, \$25,000)...                     | 25,000 00             |
| balances charged off.....   | 132 63                |
| <b>Total Disbursements .....</b>  | <b>\$411,014 91</b>   |
| .....   | <b>\$1,457,511 44</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| ue of real estate.....   | \$83,193 77           |
| loans .....  | 186,775 00            |
| l loans .....  | 60,000 00             |
| ue of bonds, \$823,550.51, and stocks, \$156,253.63.....             | 979,804 14            |
| company's office.....  | 1,134 24              |
| in trust companies and banks on interest.....                        | 90,929 72             |
| balances representing business written subsequent to<br>1, 1914..... | 47,682 31             |
| balances representing business written prior to October<br>.....     | 2,022 42              |
| reinsurance deposits.. .....   | 5,869 84              |
| with Philadelphia Fire Underwriters' Association....                 | 100 00                |
| <b>Total .....</b>   | <b>\$1,457,511 44</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| ue and accrued:                          |                       |
| ges .....                                | \$2,668 88            |
| .....                                    | 10,549 97             |
| assets .....                             | 215 04                |
| .....                                    | 13,433 89             |
| erued .....                              | 4 17                  |
| alue of real estate over book value..... | 14,806 23             |
| <b>Total Assets .....</b>                | <b>\$1,485,755 73</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| balances representing business written<br>p October 1, 1914..... | \$2,022 42            |
| ue of bonds and stocks over market<br>.....                      | 41,624 14             |
| reinsurance deposits in unauthorized<br>y .....                  | 184 14                |
| .....  | 43,830 70             |
| <b>Total Admitted Assets.....</b>                                | <b>\$1,441,925 03</b> |

## LIABILITIES

## Losses and claims for losses:

|  |                    |
|--|--------------------|
| Adjusted and unpaid .....  | \$11,586 83        |
| Unadjusted plus \$583 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 19,239 13          |
| Resisted .....   | 1,000 00           |
| <b>Total .....</b>   | <b>\$31,825 96</b> |
| Deduct reinsurance .....   | 5,635 56           |

|  |  |
|--|--|
| Net unpaid losses and claims.....                        |  |
| Unearned premiums .....                                  |  |
| Deposit premiums reclaimable.....                        |  |
| Salaries and miscellaneous accounts due or accrued.....  |  |
| Estimated amount of taxes hereafter payable.....         |  |
| Return premiums and reinsurance due other companies..... |  |

|   |              |
|---|--------------|
| <b>Liabilities, except capital.....</b> |              |
| Capital .....                           | \$250,000 00 |
| Surplus .....                           | 421,090 99   |

Surplus to policyholders.....

**Total Liabilities .....** **\$1,**

## RISKS AND PREMIUMS

|   |                      |
|---|----------------------|
|   | Fire risks           |
| In force December 31, 1913.....           | \$90,004,327         |
| Written or renewed in 1914.....           | 52,548,441           |
| <b>Totals.....</b>                        | <b>\$142,542,768</b> |
| Deduct expirations and cancellations..... | 46,703,781           |
| <b>In force December 31, 1914 .....</b>   | <b>\$95,940,037</b>  |
| Deduct amount reinsured.....              | 12,912,706           |
| <b>Net amount in force.....</b>           | <b>\$83,027,331</b>  |

Perpetual risks not included above, \$15,016,298. Deposit premiums on same, \$

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------------|-----------------------|---------------------|--|-------------------|
| 1914               | One year or less..... | \$19,339,295        | \$213,294 63                             | 1-2               |
| 1913               | Two years.....        | 178,133             | 1,284 73                                 | 1-4               |
| 1914               |                       | 389,646             | 3,335 63                                 | 3-4               |
| 1912               | Three years.....      | 10,621,978          | 93,527 94                                | 1-6               |
| 1913               |                       | 11,359,803          | 98,857 22                                | 1-2               |
| 1914               | Four years.....       | 11,904,828          | 104,053 24                               | 5-6               |
| 1911               |                       | 65,300              | 696 30                                   | 1-8               |
| 1912               | Five years.....       | 108,103             | 1,142 33                                 | 3-8               |
| 1913               |                       | 129,462             | 1,014 17                                 | 5-8               |
| 1914               | Over five years.....  | 118,353             | 857 58                                   | 7-8               |
| 1910               |                       | 3,530,452           | 32,893 19                                | 1-10              |
| 1911               | Five years.....       | 3,577,004           | 35,778 09                                | 3-10              |
| 1912               |                       | 4,435,314           | 42,228 15                                | 7-10              |
| 1913               | Over five years.....  | 4,683,881           | 46,538 25                                | 9-10              |
| 1914               |                       | 5,456,970           | 49,015 51                                | pro rata          |
|                    |                       | 7,036,812           | 52,172 74                                |                   |
| <b>Totals.....</b> |                       | <b>\$83,027,331</b> | <b>\$776,689 70</b>                      |                   |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| premiums (less reinsurance and return premiums) received from organization of company..... | \$8,726,471 |
| (less reinsurance) paid from organization of company.....                                  | 4,688,197   |
| dividends declared since commencing business.....  | 885,660     |
| net amount insured in any one hazard.....  | 87,500      |
| company's stock owned by directors at par value.....                                       | 72,875      |

## BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| risks written.....                                     | \$9,164,105 |
| 488,184 risks canceled; and \$432,815 reinsurance..... | 2,920,999   |
| risks written.....                                     | \$6,243,106 |
| premiums on risks written.....                         | \$84,880    |
| 9,926 return premiums; and \$3,874 reinsurance.....    | 23,800      |
| premiums received.....                                 | \$61,030    |
| paid (deducting salvage).....                          | \$35,468    |
| losses on risks reinsured.....                         | 619         |
| losses paid.....                                       | \$34,844    |
| incurred.....  | \$29,986    |
| losses on risks reinsured.....                         | 744         |
| losses incurred.....                                   | \$29,239    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|               | Amount of<br>principal unpaid |
|---------------|-------------------------------|
| Virginia..... | \$108,775                     |
| Maryland..... | 18,000                        |
|               | <u>\$126,775</u>              |

## SCHEDULE OF COLLATERAL LOANS

|                                    | Par value       | Rate<br>used | Market<br>value | Amount<br>loaned | In-<br>terest  |
|------------------------------------|-----------------|--------------|-----------------|------------------|----------------|
| Manhattan Traction Co.....         | \$30,000        | 87           | \$26,100        | \$60,000         | Market<br>rate |
| High Coal & Navigation Co.....     | 15,000          | 162          | 24,300          |                  |                |
| Philadelphia Title & Trust Co..... | 2,200           | 283          | 6,226           |                  |                |
| Gas Imp Co.....                    | 15,000          | 168          | 25,200          |                  |                |
| Totals.....                        | <u>\$62,200</u> |              | <u>\$81,826</u> | <u>\$60,000</u>  |                |

## SCHEDULE OF BONDS AND STOCKS OWNED

|                  | Book<br>value | Par<br>value | Market<br>value |
|------------------|---------------|--------------|-----------------|
| .....            | \$6,181       | \$5,000      | \$5,550         |
| 8 5s.....        | 3,000         | 3,000        | 3,060           |
| .....            | 21,063        | 20,000       | 19,800          |
| .....            | 607           | 600          | 570             |
| .....            | 2,435         | 2,400        | 2,280           |
| .....            | 10,147        | 10,000       | 9,700           |
| .....            | 68,053        | 67,000       | 68,340          |
| 1960 4 1/2s..... | 41,137        | 40,000       | 40,400          |
| 1963 4 1/2s..... | 10,025        | 10,000       | 10,800          |
| 1933 4 1/2s..... | 19,650        | 20,000       | 16,800          |
| .....            | 9,800         | 10,000       | 9,600           |
| .....            | 9,950         | 10,000       | 9,300           |
| system rfdg..... | 9,325         | 10,000       | 8,700           |
| 192 4 1/2s.....  | 10,160        | 10,000       | 10,000          |
| 5 4 1/2s.....    | 4,960         | 5,000        | 5,000           |
| 6 4 1/2s.....    | 4,934         | 5,000        | 5,000           |
| 7 4 1/2s.....    | 4,908         | 5,000        | 5,000           |
| 8 4 1/2s.....    | 4,884         | 5,000        | 5,000           |
| 9 4 1/2s.....    | 4,861         | 5,000        | 5,000           |
| 8 5s.....        | 15,909        | 15,000       | 15,600          |
| 1916 4s.....     | 9,320         | 10,000       | 10,000          |
| 1918 4 1/2s..... | 14,969        | 15,000       | 14,250          |
| 5s.....          | 8,435         | 10,000       | 10,300          |
| 1939 4 1/2s..... | 15,000        | 15,000       | 15,450          |
| tr 1917 4s.....  | 8,683         | 10,000       | 9,900           |
| tg 1959 4s.....  | 18,975        | 20,000       | 18,200          |
| .....            | 8,750         | 10,000       | 8,700           |



| Bonds:   | Book<br>value    | Par<br>value     |
|--|------------------|------------------|
| The Lake Shore & Mich So Ry 1928 4s.....       | \$10,000         |                  |
| Lehigh Coal & Nav Co coll trust 1930 4½s..     | 25,500           |                  |
| Lehigh Valley Coal Co 1st mtg 1933 5s.....     | 11,325           |                  |
| Lehigh Valley R R cons mtg loan 1923 4½s..     | 9,825            |                  |
| Lehigh Coal & Nav Co cons m ser A 1954 4½s     | 24,906           |                  |
| Market St Elev Ry Phila 1st mtg 1955 4s....    | 50,500           |                  |
| New York Central Lines equip trust 1922 4½s    | 24,724           |                  |
| Nor & West Ry div 1st lien & gen mtg 1944 4s   | 9,350            |                  |
| Nor & West Ry equip trust 1917 4s .....        | 14,672           |                  |
| Northern Pac Term Co of Oregon 1933 6s....     | 10,825           |                  |
| North Pennsylvania R R 1st mtg 1936 4s....     | 18,255           |                  |
| Pennsylvania Company 1916 3½s.....             | 7,802            |                  |
| Pennsylvania gen fr equip tr ser K 1917 4s..   | 24,261           |                  |
| Philadelphia & Erie R R 1920 4s.....           | 26,000           |                  |
| Phila Wil & Balt R R 1917 4s.....              | 2,180            |                  |
| The Pittsb Clin Chi & St Louis Ry 1942 4½s     | 11,025           |                  |
| Read Co & The P & R C & I Co gen m 1997 4s     | 9,775            |                  |
| Schuylkill Riv & East Side R R Phila 1925 4s   | 29,250           |                  |
| Second Ave R R N Y City 1st cons m 1948 5s     | 18,000           |                  |
| Second Avenue Trac Co Pittsburgh 1934 5s..     | 10,000           |                  |
| Scranton Ry gen mtg 1920 5s.....               | 9,700            |                  |
| Terminal R R Asso of St L 1st cons m 1944 5.   | 10,000           |                  |
| Toledo & Ohio Central Ry car tr ser B 1918 4s  | 14,228           |                  |
| Wabash Pittsb Term Ry 1st mtg 1954 4s....      | 9,275            |                  |
| Edison Elec Light stk tr certs (Phila) 1946 5s | 22,191           |                  |
| Phila Co 1st mtg & coll tr (Pittsb) 1949 5s..  | 22,000           |                  |
| Pub Serv Corp of N J gen mtg 1959 5s.....      | 9,750            |                  |
| United States Steel Corp 1953 5s.....          | 25,719           |                  |
| Winifrede Coal Co 1st mtg 1960 6.....          | 10,000           |                  |
| <b>Stocks:</b>                                 |                  |                  |
| 200 Fairm Park & Had Pas Ry guar (Phila)       | 12,025           | 10,000           |
| 500 Philadelphia Traction Co guar.....         | 42,775           | 25,000           |
| 20 Second & Third Sts Pas Ry guar Phila..      | 8,982            | 1,000            |
| 80 Thirteenth & 15th Sts Pas Ry guar Phila     | 5,913            | 1,500            |
| 100 Union Passenger Ry guar Phila.....         | 18,338           | 5,000            |
| 1000 Union Traction Co guar Phila.....         | 47,575           | 50,000           |
| 150 Lehigh Coal & Navigation Company....       | 12,806           | 7,500            |
| 180 United Gas Improvement Co.....             | 12,839           | 7,500            |
| <b>Totals .....</b>                            | <b>\$979,804</b> | <b>\$924,500</b> |

# MECHANICS AND TRADERS' INSURANCE COMPANY

NEW ORLEANS, LA.

[Organized October 15, 1869; commenced business November 1, 1869]

S. NICHOLS, President

G. H. TRYON, Secretary

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|                                   |                   |                       |
|-----------------------------------|-------------------|-----------------------|
| premiums, fire.....               | \$1,255,730 92    |                       |
| net reinsurance premiums..        | \$378,817 80      |                       |
| return premiums.....              | 223,428 13        |                       |
|                                   | <u>602,245 93</u> |                       |
| Total .....                       | \$653,484 99      |                       |
| premiums, marine and inland.....  | \$590 43          |                       |
| net reinsurance premiums.....     | 255 10            |                       |
| Total .....                       | <u>\$835 33</u>   |                       |
| Total net premiums written.....   |                   | \$653,820 32          |
| Investment:                       |                   |                       |
| lands and stocks.....             | \$64,004 54       |                       |
| deposits .....                    | 657 57            |                       |
| Total .....                       |                   | <u>64,662 11</u>      |
|                                   |                   | 3,600 00              |
| Total Income .....                |                   | <u>\$722,082 43</u>   |
| Net Assets December 31, 1913..... |                   | 1,614,085 05          |
| Total .....                       |                   | <u>\$2,336,167 48</u> |

## DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| net losses, fire.....                               | \$742,088 35      |              |
| net salvage.....                                    | \$4,174 29        |              |
| reinsurance .....                                   | 282,467 41        |              |
|   | <u>286,641 70</u> |              |
| Net losses .....                                    | \$455,446 65      |              |
| net losses, marine and inland.....                  | \$5,767 09        |              |
| net salvage .....                                   | \$868 13          |              |
| reinsurance .....                                   | 2,883 54          |              |
|   | <u>3,751 67</u>   |              |
| Net losses .....                                    | \$2,015 42        |              |
| Amount paid policyholders for losses.....           |                   | \$457,462 07 |
| Expense of adjustment and settlement of losses..... |                   | 5,958 15     |
| Commissions or brokerage.....                       |                   | 112,955 52   |
| Advances to agencies for agency expenses.....       |                   | 22 94        |



MECHANICS AND TR

|                              |  |
|------------------------------|--|
| L                            |  |
| and claims for losses:       |  |
| sted and unpaid.....         |  |
| justed plus \$12,193.04 rese |  |
| urred prior to December 31   |  |
| ice had been received on     |  |
| ted .....                    |  |
| al .....                     |  |
| ct reinsurance .....         |  |
| t unpaid losses and claims   |  |
| ed premiums .....            |  |
| ted amount of taxes hereaf   |  |
| ent commissions or other c   |  |
| abilities, except capital.   |  |
| .....                        |  |
| .....                        |  |
| s to policyholders.....      |  |
| tal Liabilities .. .....     |  |

RISKS

|                              |       |
|------------------------------|-------|
| December 31, 1913 .....      | \$1   |
| or renewed in 1914.....      | 1     |
|                              | <hr/> |
| l .....                      | \$1   |
| et expirations and cancella- |       |
| ns.....                      | 1     |
|                              | <hr/> |
| ree December 31, 1914.....   | \$1   |
| Deduct amount reinsured....  |       |
|                              | <hr/> |
| Net amount in force ...      | \$1   |
|                              | <hr/> |

RECAPITULATION OF

|                      |       |
|----------------------|-------|
| Term                 |       |
| s year or less. .... | \$    |
| o years.....         | {     |
| ree years.....       |       |
| ur years.....        |       |
| e years.....         |       |
| .....                |       |
| .....                | <hr/> |
| .....                | \$1   |
|                      | <hr/> |

GENERAL

remiums (less reinsurance a  
rganization of company.....  
ess reinsurance) paid from  
idends declared since comm  
net amount insured in any o  
s stock owned by directors a

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | 10 |
|-------------------------------|------------------------------------|----|
| Wind storm and tornadoes..... | \$18,020 04                        |    |
| Hail .....                    | 11,641 81                          |    |
| Totals .....                  | <u>\$24,661 35</u>                 |    |

## BUSINESS IN THE STATE OF NEW YORK

|   |    |
|---|----|
| Gross risks written.....  | \$ |
| Less \$4,302,675 risks canceled; and \$7,713,992 reinsurance..... |    |
| Net risks written.....  |    |
| Gross premiums on risks written.....                              |    |
| Less \$31,711 return premiums; and \$61,880 reinsurance.....      |    |
| Net premiums received.....  |    |
| Losses paid (deducting salvage).....                              |    |
| Less losses on risks reinsured.....                               |    |
| Net losses paid.....  |    |
| Losses incurred .....   |    |
| Less losses on risks reinsured.....                               |    |
| Net losses incurred.....  |    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value      | Par<br>value       |
|--|--------------------|--------------------|
| Atchafalaya Dist rfdg & imp levee 1949 5s..  | \$84,225           | \$85,000           |
| Bd of Com Lake Borgne basin lev dist 1952 5s | 5,400              | 5,000              |
| Bd of Com Port of New Or ser B 1959 5s....   | 62,200             | 62,000             |
| Franklin La P H St Mary's drain dist 1920 5s | 20,000             | 20,000             |
| Fifth district levee 1950-54 5s.....         | 49,862             | 46,000             |
| Lafourche basin levee district 1954 5s.....  | 27,985             | 26,000             |
| Louisiana State 1955-60 4½s.....             | 24,768             | 25,000             |
| New Orleans city 1942 4s.....                | 74,280             | 75,000             |
| New Orleans city new cons 1922 7s.....       | 55,411             | 52,000             |
| New Orleans city prem 1875 to mat 5s.....    | 7,950              | 6,000              |
| New Orleans city public imp 1950 4s....      | 7,786              | 3,860              |
| New Orleans city public imp cert 1919 5s.... | 242,165            | 225,000            |
| Ponchartrain levee district 1944 6s.....     | 19,800             | 20,000             |
| Red R Atch & Bayou Boeuf (lev) 1950-53 5s.   | 28,750             | 25,000             |
| New Orleans Ry & Lighting Co 1935 4½s....    | 51,440             | 47,000             |
| Canal & Claiborne R R 1946 6s.....           | 105,182            | 125,000            |
| Baton Rouge La Electric Co 1939 5s.....      | 42,000             | 35,000             |
| Edison Electric Co 1929 5s.....              | 23,250             | 25,000             |
| Merchants Elec Lt & Pow Co 1st mtg 1929 5s   | 103,800            | 100,000            |
| Rice Belt Milling Co 1922 6s.....            | 58,000             | 58,000             |
| United Irrigation & Rice Mill Co 1916-29 6s  | 50,000             | 50,000             |
|  | 17,500             | 20,000             |
| Stocks:                                      |                    |                    |
| 6 Canal Bank & Trust Co New Orleans....      | 715                | 600                |
| 200 Commercial-Germ Tr & Sav Bk New Or.      | 84,000             | 20,000             |
| 9 Hibernia Bank & Trust Co New Orleans .     | 1,499              | 900                |
| 100 Whitney Central Nat Bank New Orleans.    | 23,000             | 10,000             |
| 50 Metropolitan Bank New Orleans.....        | 10,804             | 5,000              |
| 500 Maison Blanche Co "A-71" pref New Or.    | 52,750             | 50,000             |
| Totals .....                                 | <u>\$1,344,525</u> | <u>\$1,222,360</u> |

## MERCHANTS FIRE INSURANCE COMPANY

## DENVER, COL.

[Incorporated and commenced business July 1, 1907]

GALLIGAN, President

J. R. GARDNER, Secretary

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|  |                     |              |
|--|---------------------|--------------|
| premiums .....   | \$175,517 75        |              |
| reinsurance premiums.                                    | \$19,504 06         |              |
| return premiums.....                                     | 28,184 16           |              |
|  | <u>47,688 22</u>    |              |
| Total net premiums written.....                          |                     | \$127,829 53 |
| at:  |                     |              |
| mortgage loans .....                                     | \$16,025 28         |              |
| collateral loans .....                                   | 86 48               |              |
| bonds .....  | 6,712 28            |              |
| deposits .....   | 1,777 01            |              |
|  | <u>24,601 05</u>    |              |
| Commission on loans .....                                | 307 50              |              |
| and from general agency.....                             | 2,000 00            |              |
| increase, by adjustment, in book value of ledger assets, |                     |              |
| 2.:  |                     |              |
| da .....   | 273 00              |              |
| Total Income .....                                       | \$155,011 08        |              |
| or Assets December 31, 1913.....                         | 417,224 62          |              |
| Total .....  | <u>\$572,235 70</u> |              |

## DISBURSEMENTS

|   |                    |  |
|---|--------------------|--|
| losses .....  | \$59,211 51        |  |
| reinsurance .....   | 6,402 42           |  |
|   | <u>\$65,613 93</u> |  |
| net amount paid policyholders for losses.....                 | \$52,809 00        |  |
| ses of adjustment and settlement of losses.....               | 1,316 55           |  |
| issions or brokerage.....                                     | 31,511 45          |  |
| es, \$1,200, and expenses, \$1,863.67, of special and general |                    |  |
| ts .....  | 3,063 67           |  |
| es, fees and other charges of officers, directors, trustees   |                    |  |
| home office employees.....                                    | 9,532 80           |  |
| .....   | 1,200 00           |  |

|  |  |
|--|--|
| Advertising, \$546.73; printing and stationery, \$983.95.....                            |  |
| Postage, telegrams, telephone and express.....   |  |
| Furniture and fixtures .....   |  |
| Maps, including corrections.....   |  |
| Underwriters' boards and tariff associations.....  |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... |  |
| Inspections and surveys .....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes including \$228.89 federal<br>corporation tax .....   |  |
| Miscellaneous .....  |  |
| Calendars and blotters.....  |  |
| Dividends to stockholders (declared during year, \$15,999.20).                           |  |
| Gross decrease by adjustment, in book value of ledger assets,<br>vis.:                   |  |
| Bonds .....  |  |

|                                  |             |
|----------------------------------|-------------|
| <b>Total Disbursements</b> ..... | <b>\$12</b> |
| <b>Balance</b> .....             | <b>\$4</b>  |

## LEDGER ASSETS

|  |            |
|--|------------|
| Mortgage loans .....   | \$         |
| Collateral loans .....   |            |
| Book value of bonds.....   |            |
| Cash in company's office.....  |            |
| Deposits in trust companies and banks <i>not on interest</i> .....                   |            |
| Deposits in trust companies and banks <i>on interest</i> .....                       |            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |            |
| Agents' balances representing business written prior to<br>October 1, 1914.....      |            |
| Bills receivable taken for premiums.....   |            |
| <b>Total</b> .....   | <b>\$4</b> |

## NON-LEDGER ASSETS

|                             |            |
|-----------------------------|------------|
| Interest due and accrued:   |            |
| Mortgages .....             | \$7,296 33 |
| Bonds .....                 | 2,072 80   |
| Collateral loans .....      | 12 86      |
| Other assets.....           | 614 43     |
| <b>Total</b> .....          |            |
| Furniture and fixtures..... |            |
| <b>Gross Assets</b> .....   | <b>\$4</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Furniture and fixtures .....  | \$4,172 35 |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 756 83     |
| Bills receivable, past due.....   | 440 37     |
| <b>Total</b> .....  |            |
| <b>Total Admitted Assets</b> .....  | <b>\$4</b> |

## LIABILITIES

|   |              |              |
|---|--------------|--------------|
| and claims for losses, unadjusted plus<br>\$146.50 reserve for losses incurred prior to<br>December 31, of which no notice had been re-<br>ceived on that date..... | \$17,013 63  |              |
| ret reinsurance .....   | 7,010 20     |              |
| Net unpaid losses and claims.....   |              | \$10,003 43  |
| earned premiums .....   |              | 111,978 87   |
| on premiums .....   |              | 1,497 82     |
| Liabilities, except capital.....  |              | \$123,480 12 |
| al .....  | \$200,000 00 |              |
| us .....  | 128,500 30   |              |
| us to policyholders .....   |              | 328,500 30   |
| Total Liabilities .....   |              | \$451,980 42 |

## RISKS AND PREMIUMS

|  | Fire risks   | Premiums     |
|--|--------------|--------------|
| December 31, 1913 .....  | \$16,647,959 | \$228,340 91 |
| or renewed in 1914.....  | 13,777,537   | 175,517 76   |
| of original premiums over amount received for rein-<br>surance ..... |              | 1,513 07     |
| als.....   | \$30,425,496 | \$405,371 73 |
| educt expirations and cancellations.....                             | 12,005,382   | 163,305 51   |
| In force December 31, 1914.....                                      | \$18,420,114 | \$242,066 22 |
| Deduct amount reinsured.....   | 1,658,486    | 29,899 23    |
| Net amount in force .....  | \$16,761,628 | \$212,166 99 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-----------------------|----------------|--|-------------------|-------------------|
| One year or less..... | \$6,181,066    | \$72,621 80                              | 1-2               | \$36,310 90       |
| Two years.....        | 5,000          | 53 70                                    | 1-4               | 13 42             |
|                       | 7,500          | 134 08                                   | 3-4               | 100 53            |
| Three years.....      | 2,574,828      | 31,515 76                                | 1-6               | 5,252 61          |
|                       | 3,058,041      | 38,344 18                                | 1-3               | 19,172 06         |
| Four years.....       | 3,613,811      | 44,718 94                                | 5-6               | 37,264 98         |
|                       | 18,000         | 161 02                                   | 5-8               | 100 66            |
| Five years.....       | 163,020        | 3,324 79                                 | 1-10              | 332 48            |
|                       | 240,966        | 4,977 52                                 | 3-10              | 1,493 25          |
| Five years.....       | 260,676        | 4,670 34                                 | 1-2               | 2,335 17          |
|                       | 202,954        | 4,388 13                                 | 7-10              | 3,071 69          |
|                       | 435,768        | 7,256 78                                 | 9-10              | 6,581 11          |
| als.....              | \$16,761,628   | \$212,166 99                             |                   | \$111,978 87      |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| premiums (less reinsurance and return premiums) received<br>in organization of company..... | \$613,413 |
| (less reinsurance) paid from organization of company.....                                   | 248,458   |
| dividends declared since commencing business.....   | 72,500    |
| dividends declared since commencing business.....   | 21,000    |
| net amount insured in any one hazard.....   | 15,000    |
| any's stock owned by directors at par value.....  | 66,285    |
| d to stockholders.....  | 12,250    |

## BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| risks written.....                                     | \$4,663,085 |
| \$844,878 risks canceled; and \$3,375 reinsurance..... | 848,258     |
| net risks written.....                                 | \$3,814,782 |



|  |  |
|--|--|
| Gross premiums on risks written.....                     |  |
| Less \$1,159 return premiums; and \$242 reinsurance..... |  |
| Net premiums received.....                               |  |
| Losses paid (deducting salvage).....                     |  |
| Less losses on risks reinsured.....                      |  |
| Net losses paid.....                                     |  |
| Losses incurred.....                                     |  |
| Less losses on risks reinsured.....                      |  |
| Net losses incurred.....                                 |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount principal |
|---------------|------------------|
| Colorado..... | \$214            |
| Wyoming.....  | 81               |
|               | <u>\$245</u>     |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value      | Rate used | Market value   | Amount loaned |
|--|----------------|-----------|----------------|---------------|
| A P Martin secured by \$400 note to J L Shaefer signed by Pearl Martin and mortgage lot No 1 Blk 37 Goodla d Ka sas..... | \$400          | ....      | \$400          | \$            |
| Belle N Martin secured by undivided interest lot No 6 W 1/2 lot No 7 Blk 181 Colorado City Colo.....                     | 1,200          | ....      | 1,200          |               |
| Totals.....  | <u>\$1,800</u> | ....      | <u>\$1,800</u> | \$            |

## SCHEDULE OF BONDS OWNED

|  | Book value       | Par value        |
|--|------------------|------------------|
| Ault Col water 1922 6s.....                  | \$5,000          | \$5,000          |
| Weld Co Col 1921 5s.....                     | 2,000            | 2,000            |
| Denver Col 1922 6s.....                      | 100              | 100              |
| South Side Curb Dist Denver 1922 6s.....     | 400              | 400              |
| Larimer Co Col bldg 1949 6s.....             | 1,590            | 1,500            |
| Larimer Co Col bldg 1929 6s.....             | 1,530            | 1,500            |
| Boutt Co Col bldg 1929 6s.....               | 1,830            | 1,800            |
| Rocky Ford Col water 1920 6s.....            | 8,240            | 8,000            |
| Fort Morgan Col irrigation dist 1921 6s..... | 20,000           | 20,000           |
| Arnpahoe Co Col school 1950 6s.....          | 11,285           | 10,500           |
| Arvada Col water 1925 6s.....                | 10,000           | 10,000           |
| San Luis Valley Irrigation 1929 6s.....      | 10,000           | 10,000           |
| Limon Col water 1926 6s.....                 | 3,500            | 3,500            |
| Johnstown Col water 1927 6s.....             | 5,100            | 5,000            |
| Steamboat Springs Col water 1925 6s.....     | 5,050            | 5,000            |
| Montrose Col school 1942 5 1/2 s.....        | 3,180            | 3,000            |
| La Junta Col water 1927 5s.....              | 3,000            | 3,000            |
| Montrose Col 1932 5 1/2 s.....               | 1,560            | 1,500            |
| Prowers Co Col 1932 6s.....                  | 3,150            | 3,000            |
| Delta Col water 1928 5 1/2 s.....            | 5,100            | 5,000            |
| Del Norte Col refunding 1928 6s.....         | 500              | 500              |
| Delta Col water 1918 5 1/2 s.....            | 5,500            | 5,500            |
| School Dist No. 7 Adams Co Col 1933 6s....   | 1,590            | 1,500            |
| School Dist No. 9 Morgan Co Col 1934 6s....  | 3,840            | 3,500            |
| Mead Col, water bonds 1929 6s.....           | 3,500            | 3,500            |
| Park Creek Irrig Dist Larimer Co Col 1930 6s | 3,550            | 3,000            |
| Totals .....                                 | <u>\$124,851</u> | <u>\$123,300</u> |

## MICHIGAN COMMERCIAL INSURANCE COMPANY

## LANSING, MICH.

[Organised December 7, 1904; commenced business January 1, 1905]

BENNETT, President

A. D. BAKER, Secretary

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| Fire premiums, fire.....                | \$948,609 01      |                       |
| Net reinsurance premiums....            | \$320,690 52      |                       |
| Return premiums .....                   | 206,896 68        |                       |
|   | <u>527,586 20</u> |                       |
| Total .....                             | \$421,022 81      |                       |
| Marine premiums, marine and inland..... | \$106,459 00      |                       |
| Net reinsurance premiums....            | \$47,864 01       |                       |
| Return premiums .....                   | 19,705 95         |                       |
|   | <u>67,569 96</u>  |                       |
| Total .....                             | \$40,889 04       |                       |
| Total net premiums written..            |                   | \$461,911 85          |
| Interest:                               |                   |                       |
| Mortgage loans .....                    | \$33,262 40       |                       |
| Bonds .....                             | 5,610 00          |                       |
| Deposits .....                          | 1,129 77          |                       |
|   | <u>40,002 17</u>  |                       |
| Total .....                             |                   | 1,567 36              |
| Total Income .....                      |                   | \$503,481 38          |
| Other Assets December 31, 1913.....     |                   | 919,633 73            |
| Total .....                             |                   | <u>\$1,423,115 11</u> |

## DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Fire losses, fire.....                               | \$509,177 15      |              |
| Net salvage .....                                    | \$3,963 35        |              |
| Reinsurance .....                                    | 252,336 78        |              |
|  | <u>256,300 13</u> |              |
| Net losses .....                                     | \$252,877 02      |              |
| Marine losses, marine and inland.....                | \$30,886 89       |              |
| Net salvage .....                                    | \$4 50            |              |
| Reinsurance .....                                    | 19,128 64         |              |
|  | <u>19,133 14</u>  |              |
| Net losses .....                                     | \$11,753 75       |              |
| Amount paid policyholders for losses.....            |                   | \$264,630 77 |
| Expenses of adjustment and settlement of losses..... |                   | 5,002 38     |

|  |    |
|--|----|
| Commissions or brokerage.....  | \$ |
| Allowances to agencies for agency expenses.....  |    |
| Salaries, \$21,188.98, and expenses, \$21,841.21, of special and general agents .....            |    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |    |
| Rents .....  |    |
| Advertising, \$2,503.60; printing and stationery, \$3,351.52....                                 |    |
| Postage, telegrams, telephone and express.....   |    |
| Legal expenses .....   |    |
| Furniture and fixtures .....   |    |
| Maps, including corrections .....  |    |
| Underwriters' boards and tariff associations.....  |    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |    |
| Inspections and surveys.....   |    |
| Repairs and expenses on real estate.....   |    |
| Taxes on real estate.....  |    |
| State taxes on premiums.....   |    |
| Insurance department licenses and fees.....  |    |
| All other licenses, fees and taxes including \$738.74 federal corporation tax .....              |    |
| Miscellaneous .....  |    |
| Investment expense .....   |    |

**Total Disbursements** ..... **\$49**

**Balance** ..... **\$93**

#### LEDGER ASSETS

|  |    |
|--|----|
| Book value of real estate.....   | \$ |
| Mortgage loans .....   | 6  |
| Book value of bonds.....   | 1  |
| Deposits in trust companies and banks on interest.....                             |    |
| Agents' balances representing business written subsequent to October 1, 1914 ..... |    |
| Agents' balances representing business written prior to October 1, 1914 .....      |    |

**Total** ..... **\$93**

#### NON-LEDGER ASSETS

|                    |             |
|--------------------|-------------|
| Interest accrued:  |             |
| Mortgages .....    | \$10,272 52 |
| Bonds .....        | 1,551 50    |
| Other assets ..... | 197 77      |

**Total** .....

**Market value of real estate over book value**.....

**Gross Assets** ..... **\$94**

#### DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$8,656 46 |
| Book value of bonds over market value.....                                   | 1,252 00   |

**Total** .....

**Total Admitted Assets** ..... **\$93**

LIABILITIES

|  |              |              |
|--|--------------|--------------|
| Losses and claims for losses:  |              |              |
| Adjusted and unpaid.....   | \$25,080 93  |              |
| Adjusted plus \$10,468.10 reserve for losses<br>incurred prior to December 31, of which no<br>notice had been received on that date..... | 74,335 51    |              |
| Unadjusted.....  | 17,859 74    |              |
| Total.....   | \$117,276 18 |              |
| Deduct reinsurance.....  | 62,295 34    |              |
| Net unpaid losses and claims.....  |              | \$54,980 84  |
| Unearned premiums:   |              |              |
| Fire.....  | \$257,398 57 |              |
| Marine and navigation.....   | 441 50       |              |
| Marine.....  | 9,895 02     |              |
| Total.....   |              | 267,735 09   |
| Dividends and miscellaneous accounts due or accrued.....   |              | 1,250 00     |
| Unpaid amount of taxes hereafter payable.....  |              | 11,500 00    |
| Outstanding commissions or other charges due or accrued.....   |              | 250 00       |
| Liabilities, except capital.....   |              | \$335,715 78 |
| Capital.....   | \$400,000 00 |              |
| Surplus.....   | 199,818 24   |              |
| Surplus to policyholders.....  |              | 599,818 24   |
| Total Liabilities.....   |              | \$935,533 97 |

RISKS AND PREMIUMS

|  | Fire risks    | Premiums       | Marine and<br>inland risks | Premiums     |
|--|---------------|----------------|----------------------------|--------------|
| In force December 31, 1913.....                | \$128,307,338 | \$1,410,821 83 | \$1,863,842                | \$62,928 25  |
| Added or renewed in 1914.....                  | 84,589,003    | 948,609 01     | 4,913,752                  | 108,459 00   |
| Total.....                                     | \$212,896,389 | \$2,359,430 84 | \$6,777,594                | \$161,387 25 |
| Deduct expirations and cancella-<br>tions..... | 89,369,952    | 1,085,978 65   | 4,437,501                  | 94,549 06    |
| In force December 31, 1914..                   | \$123,526,387 | \$1,323,452 19 | \$2,340,093                | \$66,838 19  |
| Deduct amount reinsured....                    | 79,879,895    | 832,160 53     | 2,042,367                  | 45,606 64    |
| Net amount in force....                        | \$43,646,492  | \$491,291 66   | \$297,726                  | \$20,231 55  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------------|-------------------|---|----------------------|----------------------|
| One year or less..... | \$30,229,278      | \$360,900 07                                      | 1-2                  | \$180,450 03         |
| Two years.....        | 102,865           | 1,513 18  | 1-4                  | 378 29               |
| Three years.....      | 165,208           | 1,417 09  | 3-4                  | 1,062 81             |
| Four years.....       | 1,910,502         | 18,627 39   | 1-6                  | 3,104 56             |
| Five years.....       | 4,708,474         | 43,066 26   | 1-2                  | 21,528 18            |
|                       | 4,491,890         | 43,065 58   | 5-6                  | 35,054 65            |
|                       | 15,530            | 209 10  | 3-8                  | 78 42                |
|                       | 6,432             | 117 00  | 5-8                  | 73 10                |
|                       | 11,550            | 115 09  | 7-8                  | 101 22               |
|                       | 15,780            | 318 26  | 1-10                 | 31 83                |
|                       | 421,794           | 4,480 99  | 3-10                 | 1,344 30             |
|                       | 239,426           | 3,075 90  | 1-2                  | 1,537 95             |
|                       | 565,005           | 6,011 56  | 7-10                 | 4,208 09             |
|                       | 762,955           | 9,383 49  | 9-10                 | 8,445 14             |
| Total.....            | \$43,646,492      | \$491,291 66                                      |                      | \$257,398 57         |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company....                                  |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums<br>written in<br>1914 | inc |
|--------------------------------|------------------------------------|-----|
| Motor vehicles .....           | \$1,758 49                         |     |
| Tourists' baggage .....        | 530 89                             |     |
| Registered mail .....          | 1,398 14                           |     |
| Wind storm and tornadoes ..... | 12,844 45                          |     |
| Hail .....                     | 31 65                              |     |
| Totals .....                   | \$16,558 62                        |     |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         |
|--|--------------|
| Gross risks written.....   | \$14,962,806 |
| Less \$4,630,854 risks canceled; and \$3,245,627 reinsurance ..... | 7,347,696    |
| Net risks written.....   | \$7,615,110  |
| Gross premiums on risks written.....                               | \$129,536    |
| Less \$37,351 return premiums; and \$35,932 reinsurance .....      | 62,955       |
| Net premiums received.....   | \$66,581     |
| Losses paid (deducting salvage).....                               | \$65,460     |
| Less losses on risks reinsured.....                                | 22,368       |
| Net losses paid.....   | \$43,092     |
| Losses incurred .....  | \$58,851     |
| Less losses on risks reinsured.....                                | 18,498       |
| Net losses incurred.....   | \$40,353     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Am<br>princi |
|----------------|--------------|
| Illinois ..... | \$2          |
| Michigan ..... | 4            |
| Total .....    | \$6          |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Blissfield township Mich school 1916 4s..... | \$2,000       | \$2,000      |
| Blissfield township Mich school 1916 4s..... | 2,000         | 2,000        |
| Blissfield township Mich school 1917 4s..... | 2,000         | 2,000        |
| Blissfield township Mich school 1918 4s..... | 2,000         | 2,000        |
| Georgia State 1915 4½s.....                  | 10,000        | 10,000       |
| Houghton Mich water 1935 5s.....             | 8,000         | 8,000        |
| Houghton Mich water 1935 5s.....             | 10,000        | 10,000       |
| Jackson Mich sewer 1926 4s.....              | 50,000        | 50,000       |
| Lansing township Mich school 1915 5½s.....   | 600           | 600          |
| Lansing township Mich school 1916 5½s.....   | 600           | 600          |
| Lansing township Mich school 1917 5½s.....   | 600           | 600          |
| Lansing township Mich school 1918 5½s.....   | 600           | 600          |
| Lansing township Mich school 1919 5½s.....   | 600           | 600          |



# MICHIGAN FIRE AND MARINE INSURANCE COMPANY

DETROIT, MICH.

[Organized and commenced business 1881]

D. M. FERRY, Jr., President

H. E. EVERETT

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|                               |                |
|-------------------------------|----------------|
| Gross premiums .....          | \$1,142,320 83 |
| Deduct reinsurance premiums.. | \$205,356 05   |
| return premiums.....          | 236,167 26     |
|                               | 441,513 31     |

Total net premiums written..... \$7

### Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$30,753 29 |
| Bonds .....             | 26,217 24   |
| From other sources..... | 5,162 26    |

Total .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Stocks .....

Total Income ..... \$77

Ledger Assets December 31, 1913..... 1,53

Total ..... \$2,30

## DISBURSEMENTS

|                      |              |
|----------------------|--------------|
| Gross losses .....   | \$562,141 90 |
| Deduct salvage ..... | \$3,913 30   |
| reinsurance .....    | 130,046 36   |
| discount .....       | 343 23       |
|                      | 134,302 89   |

Net amount paid policyholders for losses..... \$4

Expenses of adjustment and settlement of losses..... 1

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$15,014.86, and expenses, \$10,973.87, of special and general agents .....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$2,985, printing and stationery, \$15,685.94....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures .....

Maps, including corrections .....

Underwriters' boards and tariff associations.....

Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....

|   |                |
|---|----------------|
| ctions and surveys.....                                   | \$9,157 67     |
| taxes on premiums .....                                   | 18,365 22      |
| ance department licenses and fees.....                    | 3,778 42       |
| ther licenses, fees and taxes including, \$690.74 federal |                |
| poration tax .....  | 1,719 32       |
| llaneous .....  | 912 94         |
| rage on sale of real estate.....                          | 4,803 05       |
| ends to stockholders (declared during year, \$40,000)...  | 40,000 00      |
| loss on sale or maturity of ledger assets, viz.:          |                |
| ds .....  | 2,125 00       |
| decrease by adjustment, in book value of ledger assets,   |                |
| is.:  |                |
| ds .....  | 4,736 40       |
| Total Disbursements .....                                 | \$798,763 31   |
| ce .....  | \$1,510,740 60 |

#### LEDGER ASSETS

|   |                |
|---|----------------|
| value of real estate.....                                     | \$69,543 26    |
| age loans .....   | 520,906 05     |
| value of bonds.....   | 665,000 00     |
| in company's office.....                                      | 10,836 47      |
| its in trust companies and banks <i>not on interest</i> ..... | 62,187 72      |
| s' balances representing business written subsequent to       |                |
| ober 1, 1914.....   | 179,287 16     |
| s' balances representing business written prior to October    |                |
| 1914 .....  | 2,879 94       |
| delphia Underwriters Association.....                         | 100 00         |
| Total .....   | \$1,510,740 60 |

#### NON-LEDGER ASSETS

|                     |                |
|---------------------|----------------|
| st due and accrued: |                |
| rtgages .....       | \$8,270 85     |
| ds .....            | 10,320 32      |
| er assets .....     | 439 74         |
| Total .....         | 19,030 91      |
| Gross Assets .....  | \$1,529,771 51 |

#### DEDUCT ASSETS NOT ADMITTED

|   |                |
|---|----------------|
| s' balances representing business written |                |
| r to October 1, 1914.....                 | \$2,879 94     |
| value of bonds over market value.....     | 2,510 00       |
| Total .....                               | 5,389 94       |
| Total Admitted Assets .....               | \$1,524,381 57 |

#### LIABILITIES

|   |              |
|---|--------------|
| s and claims for losses:                  |              |
| usted and unpaid.....                     | \$42,364 37  |
| adjusted plus \$531.96 reserve for losses |              |
| ccurred prior to December 31 of which no  |              |
| otice had been received on that date....  | 57,201 50    |
| isted .....                               | 1,500 00     |
| Total .....                               | \$101,065 96 |
| uct reinsurance .....                     | 41,431 30    |
| et unpaid losses and claims.....          | \$69,634 66  |
| ed premiums .....                         | 685,952 41   |



|   |           |       |
|---|-----------|-------|
| Dividends declared and unpaid to stockholders.....          |           |       |
| Salaries and miscellaneous accounts due or accrued.....     |           |       |
| Estimated amount of taxes hereafter payable.....            |           |       |
| Contingent commissions or other charges due or accrued..... |           |       |
| Liabilities, except capital .....                           |           | \$7   |
| Capital .....   | \$400,000 | 00    |
| Surplus .....   | 345,995   | 20    |
| Surplus to policyholders .....                              |           | 7     |
| Total Liabilities .....                                     |           | \$1,5 |

## RISKS AND PREMIUMS

|   | Fire risks    |  |
|---|---------------|--|
| In force December 31, 1913.....                                       | \$140,417,430 |  |
| Written or renewed in 1914.....                                       | 104,715,416   |  |
| Excess of original premiums over amount received for reinsurance..... |               |  |
| Total.....  | \$245,132,846 |  |
| Deduct expirations and cancellations.....                             | 95,023,157    |  |
| In force December 31, 1914.....                                       | \$150,109,689 |  |
| Deduct amount reinsured.....  | 21,966,184    |  |
| Net amount in force.....  | \$128,143,505 |  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$34,788,513   | \$419,322 07                             | 1-2               |
| 1913         |                       | 149,524        | 984 92                                   | 1-4               |
| 1914         | Two years.....        | 87,749         | 902 87                                   | 3-4               |
| 1912         |                       | 21,728,179     | 300,943 83                               | 1-6               |
| 1913         | Three years.....      | 24,655,337     | 224,058 69                               | 1-2               |
| 1914         |                       | 26,935,345     | 245,900 97                               | 5-6               |
| 1911         |                       | 61,237         | 708 21                                   | 1-8               |
| 1913         | Four years.....       | 58,520         | 627 07                                   | 3-8               |
| 1913         |                       | 89,252         | 876 42                                   | 5-8               |
| 1914         |                       | 41,515         | 280 49                                   | 7-8               |
| 1910         |                       | 2,931,853      | 33,566 17                                | 1-10              |
| 1911         |                       | 3,497,138      | 40,054 67                                | 3-10              |
| 1912         | Five years.....       | 3,939,080      | 42,228 62                                | 1-2               |
| 1913         |                       | 4,258,731      | 51,596 96                                | 7-10              |
| 1914         |                       | 4,971,532      | 57,242 46                                | 9-10              |
| Totals.....  |                       | \$128,143,505  | \$1,318,800 01                           |                   |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Cash dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |

## BUSINESS IN THE STATE OF NEW YORK

|   |  |
|---|--|
| Gross risks written.....  |  |
| Less \$2,512,940 risks canceled; and \$1,256,851 reinsurance..... |  |
| Net risks written.....  |  |
| Gross premiums on risks written.....                              |  |
| Less \$26,054 return premiums; and \$12,218 reinsurance.....      |  |
| Net premiums received.....  |  |



## MILWAUKEE MECHANICS' INSURANCE CO

## MILWAUKEE, WIS.

[Organized February 15, 1852; commenced business April 1, 1852]

WILLIAM L. JONES, President

OSCAR GRIEBLING, Vice-President

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|                               |                   |
|-------------------------------|-------------------|
| Gross premiums .....          | \$2,864,302 12    |
| Deduct reinsurance premiums.. | \$447,091 04      |
| return premiums .....         | 490,400 81        |
|                               | <u>937,491 85</u> |

Total net premiums written..... \$1,926,810 27

## Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$89,272 10 |
| Bonds and stocks.....   | 93,984 93   |
| Deposits .....          | 2,349 77    |
| From other sources..... | 508 19      |

Total .....

Rents .....

Borrowed money .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

|                   |             |
|-------------------|-------------|
| Real estate ..... | \$10,500 00 |
| Bonds .....       | 181 25      |

Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |                   |
|----------------------|-------------------|
| Gross losses .....   | \$1,615,329 01    |
| Deduct salvage ..... | \$10,867 84       |
| reinsurance .....    | 314,613 61        |
| discount .....       | 1,057 98          |
|                      | <u>326,539 43</u> |

Net amount paid policyholders for losses..... \$1,288,789 58

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$56,759.12, and expenses, \$37,862.28, of special and general agents .....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$1,761.89; printing and stationery, \$14,082.62...



## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$45,910 25 |
| Unadjusted plus \$13,412.09 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date..... | 225,877 26  |
| Resisted .....  | 20,700 00   |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$292,487 51 |
| Deduct reinsurance ..... | 64,256 84    |

|   |      |
|---|------|
| Net unpaid losses and claims.....                           | \$22 |
| Unearned premiums .....                                     | 2,25 |
| Salaries and miscellaneous accounts due or accrued.....     | 7    |
| Estimated amount of taxes hereafter payable.....            | 2    |
| Contingent commissions or other charges due or accrued..... | 3    |
| Funds held under reinsurance treaties.....                  |      |
| Reserve for dividends.....                                  |      |

Liabilities, except capital ..... \$2,626

|               |                |
|---------------|----------------|
| Capital ..... | \$1,000,000 00 |
| Surplus ..... | 640 302 57     |

Surplus to policyholders ..... 1,64

Total Liabilities ..... \$4,266

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the pol  
of the company

| State                | Market value<br>of deposit | Li  |
|----------------------|----------------------------|-----|
| Georgia . . . . .    | \$9,800                    | \$4 |
| Virginia . . . . .   | 48,830                     |     |
| New Mexico . . . . . | 10,200                     |     |
| Totals . . . . .     | \$68,830                   | \$4 |

## FIRE AND PREMIUMS

|  | Fire risks    |      |
|--|---------------|------|
| In force December 31, 1913 .....   | \$496,821,278 | \$5. |
| Written or renewed in 1914.....  | 259,903,568   | 2.   |
| Excess of original premiums over amount received for rein-<br>surance .. . . . |               |      |
| Totals.....  | \$756,223,844 | \$8. |
| Deduct expirations and cancellations.....                                      | 257,696,433   | 2.   |
| In force December 31, 1914.....  | \$508,527,411 | \$5. |
| Deduct amount reinsured.....   | 68,150,303    |      |
| Net amount in force.....   | \$440,377,108 | \$4. |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                   | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned |     |
|-----------------|------------------------|-------------------|---|----------------------|-----|
| 1914            | One year or less ..... | \$79,147,614      | \$959,638 65                                      | 1-2                  |     |
| 1912            | Three years.....       | 81,571,221        | 736,229 86  | 1-6                  |     |
| 1913            |                        | 90,295,512        | 795,812 18  | 1-2                  |     |
| 1914            |                        | 92,631,234        | 806,269 40  | 5-6                  |     |
| 1910            |                        | 17,514,457        | 208,074 51  | 1-10                 |     |
| 1911            | Five years.....        | 18,719,888        | 225,849 33  | 3-10                 |     |
| 1912            |                        | 18,705,835        | 223,913 99  | 1-2                  |     |
| 1913            |                        | 20,761,135        | 239,461 99  | 7-10                 |     |
| 1914            |                        | 21,030,212        | 242,013 53  | 9-10                 |     |
| Totals.....     |                        | \$440,377,108     | \$4,438,793 44                                    |                      | \$2 |

GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| premiums (less reinsurance and return premiums) received from organization of company..... | \$38,355,185 |
| premiums (less reinsurance) paid from organization of company.....                         | 20,108,272   |
| dividends declared since commencing business.....  | 2,148,000    |
| dividends declared since commencing business.....  | 800,000      |
| net amount insured in any one hazard.....  | 75,000       |
| any's stock owned by directors at par value.....   | 282,890      |
| paid to stockholders.....  | 2,400        |

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                          | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------|------------------------------|--|
| storm and tornadoes..... | 53,302 28                    | \$7,028 66                               |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| risks written.....  | \$48,455,175 |
| \$13,589,362 risks canceled; and \$4,336,866 reinsurance..... | 19,925,726   |
| net risks written.....  | \$28,529,447 |
| premiums on risks written.....                                | \$362,076    |
| \$89,549 return premiums; and \$52,672 reinsurance.....       | 142,221      |
| net premiums received.....                                    | \$219,855    |
| paid (deducting salvage).....                                 | \$168,059    |
| losses on risks reinsured.....                                | 35,417       |
| net losses paid.....  | \$132,642    |
| incurred.....   | \$150,535    |
| losses on risks reinsured.....                                | 32,484       |
| net losses incurred.....                                      | \$118,051    |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       | Amount of principal unpaid |
|-------|----------------------------|
| ..... | \$1,719,784 96             |

SCHEDULE OF BONDS AND STOCKS OWNED

|                     | Book value | Par value | Market value |
|---------------------|------------|-----------|--------------|
| 924 4 1/2s.....     | \$24,000   | \$25,000  | \$24,250     |
| col 1941 5s.....    | 23,250     | 25,000    | 24,250       |
| 1943 5s.....        | 9,800      | 10,000    | 10,200       |
| re 1915 5s.....     | 2,000      | 2,000     | 2,000        |
| re 1916 5s.....     | 2,000      | 2,000     | 2,020        |
| re 1917 5s.....     | 2,000      | 2,000     | 2,020        |
| re 1918 5s.....     | 2,000      | 2,000     | 2,020        |
| re 1919 5s.....     | 2,000      | 2,000     | 2,040        |
| re 1920 5s.....     | 2,000      | 2,000     | 2,040        |
| re 1921 5s.....     | 2,000      | 2,000     | 2,040        |
| re 1922 5s.....     | 2,000      | 2,000     | 2,040        |
| re 1923 5s.....     | 2,000      | 2,000     | 2,060        |
| re 1924 5s.....     | 2,000      | 2,000     | 2,060        |
| re 1925 5s.....     | 2,000      | 2,000     | 2,060        |
| .....               | 9,800      | 10,000    | 9,800        |
| ol 1921 4 1/2s..... | 990        | 1,000     | 1,010        |
| ol 1922 4 1/2s..... | 1,980      | 2,000     | 2,020        |
| ol 1923 4 1/2s..... | 4,950      | 5,000     | 5,050        |
| ol 1924 4 1/2s..... | 4,950      | 5,000     | 5,050        |
| ol 1925 4 1/2s..... | 4,950      | 5,000     | 5,100        |
| ol 1926 4 1/2s..... | 5,940      | 6,000     | 6,120        |
| ol 1927 4 1/2s..... | 6,930      | 7,000     | 7,140        |
| ol 1928 4 1/2s..... | 5,940      | 6,000     | 6,120        |
| ol 1929 4 1/2s..... | 12,870     | 13,000    | 13,260       |
| .....               | 26,125     | 25,000    | 26,250       |
| 1941 5s.....        | 53,550     | 52,000    | 55,120       |
| 1920 3 1/2s.....    | 1,920      | 2,000     | 1,940        |
| 1921 3 1/2s.....    | 1,440      | 1,500     | 1,440        |
| 1922 3 1/2s.....    | 1,920      | 2,000     | 1,920        |
| 1923 3 1/2s.....    | 1,440      | 1,500     | 1,440        |
| .....               | 727        | 750       | 750          |

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Milwaukee street imp 1919 4s.....                                  | \$727         | \$750        | \$743           |
| Milwaukee street imp 1920 4s.....                                  | 727           | 750          | 743             |
| Milwaukee street imp 1921 4s.....                                  | 720           | 750          | 743             |
| Milwaukee street imp 1922 4s.....                                  | 720           | 750          | 743             |
| Milwaukee street imp 1923 4s.....                                  | 720           | 750          | 743             |
| Milwaukee street imp 1924 4s.....                                  | 720           | 750          | 743             |
| Milwaukee street imp 1925 4s.....                                  | 720           | 750          | 742             |
| Milwaukee street imp 1926 4s.....                                  | 712           | 750          | 742             |
| Milwaukee street imp 1927 4s.....                                  | 712           | 750          | 742             |
| Milwaukee street imp 1928 4s.....                                  | 712           | 750          | 742             |
| Milwaukee street imp 1929 4s.....                                  | 712           | 750          | 742             |
| New York City corporate stock 1957 4½s...                          | 119,025       | 115,000      | 123,050         |
| Portland (Oregon) water 1928 5s.....                               | 51,250        | 50,000       | 52,050          |
| Portsmouth (Va) 1940 4½s.....                                      | 17,100        | 18,000       | 18,000          |
| Racine (Wis) school 1915 5s.....                                   | 1,000         | 1,000        | 1,000           |
| Racine (Wis) school 1916 5s.....                                   | 1,000         | 1,000        | 1,010           |
| Racine (Wis) school 1917 5s.....                                   | 6,000         | 6,000        | 6,120           |
| Ramsey county (Minn) bridge 1917 4½s...                            | 75,000        | 75,000       | 75,000          |
| Richmond (Va) 1941 4s.....   | 23,000        | 25,000       | 23,250          |
| St Louis county (Minn) 1918 4½s.....                               | 51,000        | 51,000       | 51,510          |
| Virginia State 1991 3s.....  | 9,980         | 12,000       | 10,050          |
| West Allis (Wis) water 1915 5s.....                                | 500           | 500          | 500             |
| West Allis (Wis) sewer 1915 5s.....                                | 500           | 500          | 500             |
| West Allis (Wis) sewer 1916 5s.....                                | 500           | 500          | 505             |
| West Allis (Wis) sewer 1917 5s.....                                | 500           | 500          | 503             |
| West Allis (Wis) sewer 1918 5s.....                                | 500           | 500          | 510             |
| West Allis (Wis) sewer 1919 5s.....                                | 500           | 500          | 510             |
| West Allis (Wis) sewer 1920 5s.....                                | 500           | 500          | 510             |
| West Allis (Wis) sewer 1921 5s.....                                | 500           | 500          | 515             |
| West Allis (Wis) sewer 1922 5s.....                                | 500           | 500          | 515             |
| West Allis (Wis) sewer 1923 5s.....                                | 500           | 500          | 520             |
| West Allis (Wis) sewer 1924 5s.....                                | 500           | 500          | 520             |
| West Allis (Wis) sewer 1925 5s.....                                | 500           | 500          | 520             |
| West Allis (Wis) sewer 1926 5s.....                                | 500           | 500          | 520             |
| West Allis (Wis) sewer 1927 5s.....                                | 500           | 500          | 525             |
| West Allis (Wis) sewer 1928 5s.....                                | 500           | 500          | 525             |
| West Allis (Wis) sewer 1929 5s.....                                | 500           | 500          | 525             |
| West Allis (Wis) sewer 1930 5s.....                                | 500           | 500          | 530             |
| West Allis (Wis) street imp 1915 5s.....                           | 1,000         | 1,000        | 1,000           |
| West Allis (Wis) street imp 1916 5s.....                           | 1,000         | 1,000        | 1,010           |
| West Allis (Wis) street imp 1917 5s.....                           | 1,000         | 1,000        | 1,010           |
| West Allis (Wis) street imp 1918 5s.....                           | 1,000         | 1,000        | 1,020           |
| West Allis (Wis) street imp 1919 5s.....                           | 1,000         | 1,000        | 1,020           |
| West Allis (Wis) street imp 1920 5s.....                           | 1,000         | 1,000        | 1,020           |
| West Allis (Wis) street imp 1921 5s.....                           | 1,000         | 1,000        | 1,030           |
| West Allis (Wis) street imp 1922 5s.....                           | 1,000         | 1,000        | 1,030           |
| West Allis (Wis) street imp 1923 5s.....                           | 1,000         | 1,000        | 1,040           |
| West Allis (Wis) street imp 1924 5s.....                           | 1,000         | 1,000        | 1,040           |
| West Allis (Wis) street imp 1925 5s.....                           | 1,000         | 1,000        | 1,040           |
| West Allis (Wis) street imp 1926 5s.....                           | 1,000         | 1,000        | 1,040           |
| West Allis (Wis) street imp 1927 5s.....                           | 1,000         | 1,000        | 1,050           |
| West Allis (Wis) street imp 1928 5s.....                           | 1,000         | 1,000        | 1,050           |
| West Allis (Wis) street imp 1929 5s.....                           | 1,000         | 1,000        | 1,050           |
| West Allis (Wis) street imp 1930 5s.....                           | 1,000         | 1,000        | 1,060           |
| Wilmington (N C) street imp 1950 4½s.....                          | 19,000        | 20,000       | 20,000          |
| Balt & Ohio R R conv 1933 4½s.....                                 | 21,000        | 25,000       | 23,000          |
| Can North Ry equip Imp R S Co 1915 4½s...                          | 2,000         | 2,000        | 2,000           |
| Can North Ry equip Imp R S Co 1916 4½s...                          | 7,920         | 8,000        | 7,920           |
| Can North Ry equip Imp R S Co 1918 4½s...                          | 4,900         | 5,000        | 4,850           |
| Can North Ry equip Imp R S Co 1919 4½s...                          | 9,700         | 10,000       | 9,600           |
| Can North Ry equip Imp R S Co 1920 4½s...                          | 1,920         | 2,000        | 1,900           |
| Chicago & Alton Ry 1950 3½s.....                                   | 11,100        | 30,000       | 12,900          |
| Chicago & East Illinois Ry purchase money<br>1st coal 1942 5s..... | 18,750        | 25,000       | 22,000          |
| Chicago Indiana & So R R 1956 4s.....                              | 21,250        | 25,000       | 21,000          |
| Chicago Mil & St Paul Ry deb 1934 4s.....                          | 45,000        | 50,000       | 46,000          |
| Chicago Mil & St P Ry P S & W H 1918 5s...                         | 29,400        | 30,000       | 29,700          |
| Chicago & Northwest Ry eq tr cts 1919 4½s...                       | 24,500        | 25,000       | 25,000          |
| Chicago & N W Ry St L P & N W 1948 5s...                           | 51,250        | 50,000       | 53,000          |
| Chicago R I & P Ry ref 1934 4s.....                                | 50,250        | 75,000       | 54,000          |
| Chippewa Val Elec Ry L & P Co 1924 5s.....                         | 29,100        | 30,000       | 29,100          |
| Flint & P Marq Ry Pt H Div 1939 5s.....                            | 22,500        | 30,000       | 20,100          |
| Grand Rapids & Indiana Ry 1941 4½s.....                            | 16,150        | 17,000       | 17,000          |
| Kansas City Southern Ry 1950 3s.....                               | 84,000        | 50,000       | 34,500          |
| Marq Hough & Ontonagon Ry 1925 6s.....                             | 25,500        | 25,000       | 27,500          |
| Milwaukee Lt Ht & Trac Co 1929 5s.....                             | 75,000        | 75,000       | 75,000          |
| Milwaukee Sparta & N W Ry 1947 4s.....                             | 22,500        | 25,000       | 23,000          |
| Minn St Paul & S S M Ry 1938 4s.....                               | 67,500        | 75,000       | 71,250          |
| N Y C & H R R R M C coll 1998 3½s.....                             | 70,000        | 100,000      | 77,000          |
| St Louis I Mt & So Ry R & G Div 1933 4s..                          | 16,250        | 25,000       | 18,250          |





# MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY

MINNEAPOLIS, MINN.

[Incorporated and commenced business July, 1902]

FRED C. VAN DUSEN, President

ALFRED STINSON, Vice President

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                               |                   |
|-------------------------------|-------------------|
| Gross premiums .....          | \$390,591 89      |
| Deduct reinsurance premiums.. | \$71,639 29       |
| return premiums .....         | 71,605 78         |
|                               | <u>143,245 07</u> |

Total net premiums written.....

## Interest:

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$17,657 81 |
| Bonds and stocks.....   | 8,656 29    |
| Deposits .....          | 411 79      |
| From other sources..... | 28 40       |

Total .....

Brokerage on insurance on stockholders' property.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |                  |
|----------------------|------------------|
| Gross losses .....   | \$112,767 91     |
| Deduct salvage ..... | \$1,092 24       |
| reinsurance .....    | 15,664 94        |
|                      | <u>16,757 18</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$12,971.95, and expenses, \$15,031.36, of special and general agents .....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$1,142.87; printing and stationery, \$4,162.73.....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....

Maps, including corrections.....

Underwriters' boards and tariff associations.....



## RISKS AND PREMIUMS

|  | Fire risks   |
|--|--------------|
| In force December 31, 1913.....  | \$21,340,172 |
| Written or renewed in 1914.....  | 33,681,719   |
| Excess of original premiums over amount received for reinsurance ..... |              |
| Totals.....  | \$55,021,891 |
| Deduct expirations and cancellations.....                              | 17,289,201   |
| In force December 31, 1914.....  | \$37,732,690 |
| Deduct amount reinsured.....   | 6,806,241    |
| Net amount in force.....   | \$30,926,449 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$12,613,047   | \$142,909 11                             | 1-2               |
| 1912         | Three years .....     | 1,834,088      | 20,834 82                                | 1-6               |
| 1913         |                       | 3,831,045      | 46,927 70                                | 1-2               |
| 1914         |                       | 6,678,421      | 76,083 55                                | 6-6               |
| 1910         |                       | 396,083        | 4,953 80                                 | 1-10              |
| 1911         | Five years.....       | 672,969        | 7,644 77                                 | 3-10              |
| 1912         |                       | 1,001,320      | 11,829 16                                | 1-2               |
| 1913         |                       | 1,384,854      | 15,504 43                                | 7-10              |
| 1914         |                       | 2,534,622      | 25,485 55                                | 9-10              |
| Totals.....  |                       | \$30,926,449   | \$352,172 89                             |                   |

## GENERAL INTERROGATORIES

|  |
|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |
| Losses (less reinsurance) paid from organization of company.....                                 |
| Cash dividends declared since commencing business.....   |
| Stock dividends declared since commencing business.....  |
| Largest net amount insured in any one hazard.....  |
| Company's stock owned by directors at par value.....   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |
|-------------------------------|------------------------------|
| Wind storm and tornadoes..... | \$9,240                      |

## BUSINESS IN THE STATE OF NEW YORK

|   |
|---|
| Gross risks written.....  |
| Less \$2,398,346 risks canceled; and \$1,283,974 reinsurance..... |
| Net risks written.....  |
| Gross premiums on risks written.....                              |
| Less \$23,453 return premiums; and \$11,009 reinsurance.....      |
| Net premiums received.....  |
| Losses paid (deducting salvage).....                              |
| Less losses on risks reinsured.....                               |
| Net losses paid.....  |
| Losses incurred .....   |
| Less losses on risks reinsured.....                               |
| Net losses incurred.....  |



# NATIONAL FIRE INSURANCE COMPANY HARTFORD

HARTFORD, CONN.

[Organized June 4, 1869; commenced business December 1, 1871]

JAMES NICHOLS, President

G. H. TRYON, Vice-President

## CAPITAL

Capital paid up in cash, \$2,000,000

## INCOME

|                               |                 |  |
|-------------------------------|-----------------|--|
| Gross premiums .....          | \$13,800,358 07 |  |
| Deduct reinsurance premiums.. | \$3,332,479 00  |  |
| return premiums .....         | 1,824,328 14    |  |
|                               | 5,156,807 14    |  |

Total net premiums written..... \$8,643,550 93

### Interest:

|                         |             |  |
|-------------------------|-------------|--|
| Mortgage loans .....    | \$84,125 16 |  |
| Bonds and stocks.....   | 501,215 38  |  |
| Deposits .....          | 14,021 71   |  |
| From other sources..... | 7,355 68    |  |

|  |            |              |
|--|------------|--------------|
| Total .....  | 600,718 93 |              |
| Rents .....  | 32,115 38  |              |
| Borrowed money .....   | 788,115 38 |              |
| Increase in liabilities during year on account of reinsurance treaties ..... |            | 8,643,550 93 |
| Agents' balances previously charged off.....                                 |            |              |
| Gross profit on sale or maturity of ledger assets, viz.:                     |            |              |
| Bonds .....  | \$2,504 08 |              |
| Stocks .....   | 6,639 75   |              |

|                                      |                 |  |
|--------------------------------------|-----------------|--|
| Total Income.....                    | \$10,090,000 00 |  |
| Ledger Assets December 31, 1913..... | 15,571,115 38   |  |

Total .....

## DISBURSEMENTS

|                      |                |  |
|----------------------|----------------|--|
| Gross losses .....   | \$6,867,182 78 |  |
| Deduct salvage ..... | \$57,353 04    |  |
| reinsurance .....    | 2,007,526 40   |  |
|                      | 2,064,879 44   |  |

|   |                |  |
|---|----------------|--|
| Net amount paid policyholders for losses.....   | \$4,802,303 34 |  |
| Expenses of adjustment and settlement of losses.....  | 58,115 38      |  |
| Commissions or brokerage .....  | 1,549,115 38   |  |
| Allowances to agencies for agency expenses.....   | 1,115 38       |  |
| Salaries, \$711,489.54, and expenses, \$216,407.66, of special and general agents .....           | 927,897 20     |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees ..... | 227,115 38     |  |

# NATIONAL FIRE INSURANCE COMPANY

513

|   |             |
|---|-------------|
| .....   | \$51,525 16 |
| ing, \$33,220.47; printing and stationery, \$65,270.48... | 98,490 95   |
| e, telegrams, telephone and express.....                  | 73,428 86   |
| expenses .....  | 17,275 19   |
| ire and fixtures .....                                    | 9,417 22    |
| including corrections.....                                | 12,593 30   |
| writers' boards and tariff associations.....              | 114,480 03  |
| partment, patrol and salvage corps assessments, fees,     |             |
| and expenses.....   | 56,086 36   |
| ions and surveys.....                                     | 15,580 08   |
| s and expenses on real estate.....                        | 3,946 82    |
| on real estate.....                                       | 9,131 93    |
| axes on premiums.....                                     | 178,180 95  |
| ace department licenses and fees.....                     | 30,191 59   |
| er licenses, fees and taxes including \$8,546.97 federal  |             |
| oration tax .....   | 101,828 87  |
| aneous, including \$9,559.33 office expenses.....         | 13,377 42   |
| tile reports .....  | 3,191 17    |
| ng .....  | 10,707 93   |
| ed money repaid.....                                      | 788,057 92  |
| t on borrowed money.....                                  | 6,519 92    |
| ds to stockholders (declared during year, \$400,000)...   | 400,000 00  |
| balances charged off.....                                 | 1,590 05    |
| oss on sale or maturity of ledger assets,                 |             |

|              |            |
|--------------|------------|
| estate ..... | \$2,426 20 |
| s .....      | 4,883 68   |
| s .....      | 7,389 10   |
|              | <hr/>      |
|              | 14,698 98  |

|                         |                 |
|-------------------------|-----------------|
| tal Disbursements ..... | \$9,575,396 41  |
| .....                   | <hr/>           |
| .....                   | \$16,086,336 40 |

## LEDGER ASSETS

|   |                 |
|---|-----------------|
| alue of real estate.....                                    | \$587,338 04    |
| ge loans .....  | 1,739,775 00    |
| alue of bonds, \$9,520,525.57, and stocks, \$1,165,611.84.. | 10,686 137 41   |
| a company's office.....                                     | 3,771 64        |
| s in trust companies and banks not on interest.....         | 63,547 76       |
| s in trust companies and banks on interest.....             | 1,379,697 32    |
| balances representing business written subsequent to        |                 |
| er 1, 1914.....   | 1,353,338 33    |
| balances representing business written prior to October     |                 |
| 14 .....  | 25,696 87       |
| ceivable taken for premiums.....                            | 232,592 13      |
| eneral agent's office, Chicago.....                         | 261 24          |
| ceivable taken for agents' balances.....                    | 932 11          |
| om department managers.....                                 | 748 55          |
| ons due from financial agents.....                          | 12,500 00       |
| tal .....   | <hr/>           |
|   | \$16,086,336 40 |

## NON-LEDGER ASSETS

|  |                 |
|--|-----------------|
| due and accrued:                               |                 |
| gages .....                                    | \$33,561 48     |
| a .....  | 144,763 19      |
|  | <hr/>           |
| al .....                                       | 178,314 67      |
| value of real estate over book value.....      | 15,229 45       |
| value of bonds and stocks over book value..... | 133,720 68      |
| Assets .....                                   | <hr/>           |
|  | \$16,413,601 20 |

## DEDUCT ASSETS NOT ADMITTED

|   |                  |
|---|------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$25,696 87      |
| Bills receivable, past due.....   | 16,059 78        |
| Overdue and accrued interest on bonds in default .....                        | 17,561 67        |
| Market value of special deposits in excess of corresponding liabilities ..... | 140,274 15       |
| Bills receivable taken for agents' balances.....                              | 932 11           |
| Collections due from financial agents.....                                    | 12,500 00        |
| Due from department managers.....   | 748 55           |
| Due from insurance companies.....   | 407 63           |
| <b>Total .....</b>  | <b>.....</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$16.....</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| <b>Losses and claims for losses:</b>  |                       |
| Adjusted and unpaid.....  | \$265,498 32          |
| Unadjusted plus \$55,035 24 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 1,050,346 09          |
| Resisted .....  | 113,204 93            |
| <b>Total .....</b>  | <b>\$1,429,049 34</b> |
| Deduct reinsurance.....   | 534,804 92            |
| <b>Net unpaid losses and claims.....</b>  | <b>.....</b>          |
| Unearned premiums .....   | .....                 |
| Salaries and miscellaneous accounts due or accrued.....   | .....                 |
| Estimated amount of taxes hereafter payable .....   | .....                 |
| Contingent commissions or other charges due or accrued.....   | .....                 |
| Funds held under reinsurance treaties.....  | .....                 |
| Special reserve for contingencies.....  | .....                 |
| <b>Liabilities, except capital.....</b>   | <b>\$10.....</b>      |
| Capital .....   | \$2,000,000 00        |
| Surplus .....   | 3,652,244 48          |
| <b>Surplus to policyholders.....</b>  | <b>5.....</b>         |
| <b>Total Liabilities .....</b>  | <b>\$16.....</b>      |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the  
of the company

| State or Country    | Market value<br>of deposit |
|---------------------|----------------------------|
| Canada .....        | \$581,400                  |
| Georgia .....       | 10,000                     |
| New Mexico .....    | 10,000                     |
| Virginia .....      | 40,980                     |
| <b>Totals .....</b> | <b>\$651,380</b>           |

## RISKS AND PREMIUMS

|   | Fire risks             |
|---|------------------------|
| In force December 31, 1913.....                                       | \$1,919,601,851        |
| Written or renewed in 1914.....                                       | 1,472,855,884          |
| Excess of original premiums over amount received for reinsurance..... | .....                  |
| <b>Totals .....</b>   | <b>\$3,392,457,735</b> |
| Deduct expirations and cancellations.....                             | 1,255,705,545          |
| <b>In force December 31, 1914.....</b>                                | <b>\$2,136,752,190</b> |
| Deduct amount reinsured.....  | 452,146,012            |
| <b>Net amount in force.....</b>                                       | <b>\$1,684,606,177</b> |





## SCHEDULE OF MORTGAGES OWNED—Continued

| State              | At<br>price |
|--------------------|-------------|
| Nebraska .....     |             |
| Oklahoma .....     |             |
| South Dakota ..... |             |
| Utah .....         |             |
| Total .....        |             |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Albany N Y 1962 4½s.....   | \$52,137      |              |
| Augusta Ga new hospital 1942 4½s.....                                    | 89,126        |              |
| Bridgeport Conn cons 1924 4s.....  | 24,881        |              |
| Buffalo N Y water 1919 4s.....   | 2,484         |              |
| Buffalo N Y water 1920 4s.....   | 2,482         |              |
| Buffalo N Y water 1921 4s.....   | 2,480         |              |
| Buffalo N Y water 1922 4s.....   | 2,478         |              |
| Buffalo N Y water 1923 4s.....   | 2,477         |              |
| Buffalo N Y water 1924 4s.....   | 2,476         |              |
| Buffalo N Y water 1925 4s.....   | 2,474         |              |
| Buffalo N Y water 1926 4s.....   | 2,473         |              |
| Buffalo N Y water 1927 4s.....   | 2,471         |              |
| Buffalo N Y water 1929 4s.....   | 2,469         |              |
| Coal Creek Drain & Levee Dist drain 1916 6s.                             | 2,000         |              |
| Dallas Texas permanent street imp 1950 4½s..                             | 99,875        |              |
| Dexter School Dist Chaves Co N M 1936 6s..                               | 3,328         |              |
| East Hartford Conn water fund 1942 4½s..                                 | 52,250        |              |
| Farms School District Chaves Co N M 1938 6s                              | 3,120         |              |
| Findley Shelby Co Ill elec light 1918 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1919 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1920 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1921 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1922 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1923 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1924 5s.....                            | 500           |              |
| Findley Shelby Co Ill elec light 1925 5s.....                            | 500           |              |
| Florence S C water works 1950 5s.....                                    | 25,781        |              |
| Fort William Canada sewer deb 1933 5s.....                               | 102,000       |              |
| Fort William Canada deb 1932 5s.....                                     | 25,000        |              |
| Fort William Canada deb 1942 5s.....                                     | 25,000        |              |
| Georgia State 1915 4½s.....  | 11,000        |              |
| Greenville S C sewer 1942 5s.....  | 27,000        |              |
| Groton Borough Conn water loan 1924 4s....                               | 10,400        |              |
| Hamilton Ontario special deb 1927 4s.....                                | 46,725        |              |
| Hartford Conn Conn river bridge 1954 3½s..                               | 33,232        |              |
| Hartford Conn Conn river bridge 1955 3½s..                               | 57,163        |              |
| Highwood Ill septic tank 1915 5s.....                                    | 500           |              |
| Hillview Drain & Levee Dist Greene & Scott<br>counties Ill 1915 6s.....  | 7,000         | 7,000        |
| Lake Arthur Sch Dist Chaves Co N M 1936 6s                               | 6,325         | 6,500        |
| London Ont deb 1944 5s.....  | 101,960       | 100,000      |
| Los Angeles Cal harbor imp 1916 4½s.....                                 | 14,833        | 15,000       |
| Maisonneuve Can deb 1946 4½s.....  | 24,375        | 25,000       |
| Maisonneuve Can school cons 1950 4½s....                                 | 51,367        | 50,000       |
| McGee Creek Levee & Drain Dist Brown &<br>Pike counties Ill 1917 6s..... | 7,500         | 7,500        |
| McGee Creek Levee & Drain Dist Brown &<br>Pike counties Ill 1918 6s..... | 8,500         | 8,500        |
| McGee Creek Levee & Drain Dist Brown &<br>Pike counties Ill 1919 6s..... | 3,000         | 3,000        |
| Minneapolis Minn hospital 1941 4s.....                                   | 24,875        | 25,000       |
| Minneapolis Minn water works 1920 4s.....                                | 24,053        | 25,000       |
| Moose Jaw Can deb 1933 5s.....   | 48,465        | 50,000       |
| Mound City twp Lun Co Kans ref 1930 5s..                                 | 500           | 500          |
| Murphysboro Jackson Co Ill imp 1915 5s....                               | 300           | 300          |
| Murphysboro Jackson Co Ill imp 1916 5s....                               | 300           | 300          |
| Murphysboro Jackson Co Ill imp 1917 5s....                               | 300           | 300          |
| Murphysboro Jackson Co Ill imp 1918 5s....                               | 700           | 700          |
| New Britain Conn sewer 1936 4s.....                                      | 20,000        | 20,000       |
| New Britain Conn municipal bldg 1943 4s....                              | 10,000        | 10,000       |
| Town of New Britain Conn school 1918 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1919 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1920 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1921 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1922 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1923 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1924 3½s.                                | 1,970         | 2,000        |
| Town of New Britain Conn school 1925 3½s.                                | 1,970         | 2,000        |



## Bonds:

Book  
valuePar  
value

|   |        |       |
|---|--------|-------|
| Indiana Ill & Iowa R R 1st mtg 1950 4s....                              |        |       |
| Kansas & Colo Pac Ry 1st ref m 1938 6s..                                |        |       |
| Kansas City Elev Ry gen mtg 1922 6s.....                                |        |       |
| Kansas C Ft S & M R R ref mtg 1936 4s..                                 |        |       |
| Kansas C So Ry equip notes ser D #20 6s..                               |        |       |
| Lake Erie & West R R 2d mtg 1941 5s....                                 |        |       |
| Lake Shore & Mich So Ry 1931 4s.....                                    |        |       |
| Lehigh & Hudson River Ry deb 1920 4s....                                |        |       |
| Lehigh Valley Term Ry 1st mtg 1941 5s....                               |        |       |
| Leroy & Caney Valley Air L R R 1926 6s..                                |        |       |
| Litchfield & Madison Ry 1st mtg 1934 5s...                              |        |       |
| L & N R R P & M Div 1st mtg 1946 4s....                                 |        |       |
| Macon Dublin & Sav R R 1st mtg 1947 5s..                                |        |       |
| Mason City & Ft Dodge R R 1st mtg 1955 4s                               |        |       |
| Midland Valley R R 1st mtg 1948 5s.....                                 |        |       |
| Millen & Southwestern R R 1st mtg 1955 5s.                              |        |       |
| Minn & St L R R 1st cons mtg 1934 5s....                                |        |       |
| Minn & St L R R 1st & ref mtg 1949 4s....                               |        |       |
| Minn Lyn Minne Ry & Minn St Ry 1st mtg<br>1919 5s .....                 |        |       |
| Mississippi Central R R 1st mtg 1949 5s...                              |        |       |
| Mo Kane & Okla R R 1st mtg 1942 5s.....                                 |        |       |
| Mo Kane & Tex Ry 1st & ref 2004 4s.....                                 |        |       |
| Mo Kane & Tex Ry St L Div 2001 4s.....                                  |        |       |
| Mo Kane & Tex 1st mtg ext 1944 5s.....                                  |        |       |
| Missouri Pacific Ry 1st cons mtg 1920 6s...                             |        |       |
| Mutual Terminal Co 1st mtg 1924 4s.....                                 |        |       |
| Nashville Chatt & St L Ry Cen B 1923 6s..                               |        |       |
| Nash Chatt & St L Ry 1st cons mtg 1928 5s                               |        |       |
| New London North R R 1st mtg 1940 4s....                                |        |       |
| N Mex Ry & C Co 1st m & coll tr 1947 5s..                               |        |       |
| N Orleans Ry & Lt Co gen mtg 1935 4 1/2s..                              |        |       |
| N Y C & H R R R L S coll 1998 3 1/2s.....                               |        |       |
| N Y C & H R R R B & A equip tr 1921 4 1/2s                              |        |       |
| N Y C & H R R R B & A equip tr 1923 4 1/2s                              |        |       |
| N Y N H & H R R conv deb 1948 6s.....                                   |        |       |
| N Y Rys 1st real est & ref mtg 1942 4s.....                             |        |       |
| N Y Rys adj mtg income 1942 3.6s.....                                   |        |       |
| Nodaway Valley R R 1st mtg 1920 7s.....                                 |        |       |
| Norfolk Southern R R 1st ref 1961 5s.....                               |        |       |
| Northwestern Penn R R 1st mtg 1941 5s....                               |        |       |
| Northwestern Term R R 1st mtg 1926 5s...                                |        |       |
| Oregon Short Line R R 1st mtg 1922 6s.....                              |        |       |
| Oregon Short Line Ry ref 1929 4s .....                                  |        |       |
| Peoria & Pekin Union Ry 2d mtg 1921 4 1/2s.                             |        |       |
| Philadelphia Co deb 1922 5s.....  |        |       |
| Pitts & Shaw R R 1st mtg sink fd 1959 5s..                              |        |       |
| Pitts Term R R & C Co 1st mtg 1942 5s....                               |        |       |
| Raleigh & Southport Ry 1st mtg 1965 5s...                               |        |       |
| Rio Grande Junc Ry 1st mtg 1939 5s.....                                 |        |       |
| Rock Isl & Frisco Term Co 1st mtg 1927 6s.                              |        |       |
| St Louis & San Fran R R 1st mtg New Ori<br>Tex & Mex Div 1940 5s.....   |        |       |
| St Louis Iron Mt & S Ry R & G Div 1933 4s.                              |        |       |
| St Louis Rocky Mt & Pac Co 1st m 1955 5s.                               |        |       |
| St Louis Transit Co 1924 5s.....  |        |       |
| St Paul City Ry cable cons mtg 1937 5s....                              |        |       |
| Seaboard Air Line R R ref mtg 1959 4s....                               |        |       |
| Seaboard Air Line Ry Atl-Bir 1st m 1933 4s                              |        |       |
| Seaboard & Roanoke R R 1st mtg 1926 5s..                                |        |       |
| Southern Pacific R R 1st ref 1955 4s.....                               |        |       |
| Southern Ry 1st cons mtg 1984 5s.....                                   |        |       |
| Southern Ry 1st mtg Memp Div 1986 5s....                                |        |       |
| Southern Ry 1st mtg St L Div 1951 4s.....                               |        |       |
| Tampa & Jacksonville Ry 1st mtg 1949 5s..                               |        |       |
| Tex & Pac Ry 1st mtg La Div 1931 5s.....                                |        |       |
| Tol & Ohio Cent Ry W Div 1st mtg 1935 5s.                               |        |       |
| Toledo Terminal R R 1st mtg 1957 4 1/2s....                             |        |       |
| Ulaters & Dela R R 1st cons mtg 1928 5s....                             |        |       |
| Union Term Co Dallas Tex 1st mtg 1942 5s.                               |        |       |
| Vandalia R R cons mtg ser B 1957 4s.....                                |        |       |
| Virginia Ry 1st mtg 1962 5s.....  |        |       |
| Wabash R R 1st mtg 1939 5s.....   |        |       |
| Waterloo Cedar Falls & Northern Ry 1st mtg<br>sinking fund 1940 5s..... | 24,000 | 25,00 |
| Western Maryland R R 1st mtg 1952 4s....                                | 21,250 | 25,00 |
| Wheeling & L Erie Ry 1st mtg 1926 5s.....                               | 55,325 | 50,00 |
| Wheeling & L Erie R R 1st cons mtg 1949 4s                              | 68,231 | 75,00 |
| American Power & Light Co notes 1921 6s..                               | 24,000 | 25,00 |
| Buffalo General Electric Co 1st ref 1939 5s                             | 49,500 | 50,00 |



# NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

PITTSBURGH, PA.

[Incorporated December 28, 1910; commenced business January 1, 1911]

SAMUEL McKNIGHT, President

H. M. SCHMIDT, Vice President

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|                               |                |
|-------------------------------|----------------|
| Gross premiums .....          | \$2,553,025 37 |
| Deduct reinsurance premiums.. | \$448,318 52   |
| return premiums .....         | 481,049 55     |
|                               | 909,368 07     |

|                                 |              |
|---------------------------------|--------------|
| Total net premiums written..... | \$           |
| Interest:                       |              |
| Mortgage loans .....            | \$143,052 54 |
| Collateral loans .....          | 4,952 35     |
| Bonds and stocks.....           | 8,703 36     |
| Deposits .....                  | 1,956 54     |
| From other sources.....         | 83 32        |

|  |  |
|--|--|
| Total .....  |  |
| Rents .....  |  |
| Borrowed money .....                                     |  |
| Agents' balances previously charged off.....             |  |
| Gross profit on sale or maturity of ledger assets, viz.: |  |
| Real estate .....  |  |

|                                      |                |
|--------------------------------------|----------------|
| Total Income .....                   | \$1,000,000 00 |
| Ledger Assets December 31, 1913..... | \$1,000,000 00 |
| Total .....                          | \$5,000,000 00 |

## DISBURSEMENTS

|                      |                |
|----------------------|----------------|
| Gross losses .....   | \$1,098,843 53 |
| Deduct salvage ..... | \$4,057 29     |
| reinsurance .....    | 170,047 85     |
|                      | 174,105 14     |

|  |  |
|--|--|
| Net amount paid policyholders for losses.....  |  |
| Expenses of adjustment and settlement of losses.....   |  |
| Commissions or brokerage.....  |  |
| Allowances to agencies for agency expenses.....  |  |
| Salaries, \$21,102.29, and expenses, \$21,707.44, of special and general agents .....            |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |  |
| Rents .....  |  |
| Advertising, \$634.75; printing and stationery, \$7,364.87.....                                  |  |
| Postage, telegrams, telephone and express.....   |  |
| Legal expenses .....   |  |



## LIABILITIES

## Losses and claims for losses:

|  |             |
|--|-------------|
| Adjusted and unpaid.....   | \$61,217 16 |
| Unadjusted plus \$23,802.01 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 169,287 27  |
| Resisted .....   | 23,859 09   |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$254,363 52 |
| Deduct reinsurance ..... | 40,277 16    |

|   |  |
|---|--|
| Net unpaid losses and claims.....                           |  |
| Unearned premiums .....                                     |  |
| Dividends declared and unpaid to stockholders.....          |  |
| Salaries and miscellaneous accounts due or accrued.....     |  |
| Estimated amount of taxes hereafter payable.....            |  |
| Contingent commissions or other charges due or accrued..... |  |

Liabilities, except capital .....\$2,

|               |                |
|---------------|----------------|
| Capital ..... | \$1,000,000 00 |
| Surplus ..... | 366,848 78     |

Surplus to policyholders ..... 1,

Total Liabilities .....\$3,

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the  
of the company

| State or Country  | Market value<br>of deposit |
|-------------------|----------------------------|
| Canada . . . . .  | \$182,579 52               |
| Georgia . . . . . | 10,000 00                  |
| Totals . . . . .  | \$192,579 52               |

## RISKS AND PREMIUMS

|  | Fire risks    |
|--|---------------|
| In force December 31, 1913.....  | \$397,724,601 |
| Written or renewed in 1914.....  | 252,552,307   |
| Excess of original premiums over amount received for re-<br>insurance..... |               |
| Totals.....  | \$650,276,908 |
| Deduct expirations and cancellations.....                                  | 219,656,202   |
| In force December 31, 1914.....  | \$430,620,706 |
| Deduct amount reinsured.....   | 87,503,554    |
| Net amount in force.....   | \$363,117,152 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums |
|-----------------|-----------------------|-------------------|-------------------|
| 1914            | One year or less..... | \$67,408,741      |                   |
| 1914            | Two years.....        | 224,272           |                   |
| 1912            | Three years.....      | 78,231,245        |                   |
| 1913            |                       | 77,564,950        |                   |
| 1914            |                       | 74,223,784        |                   |
| 1910            |                       | 9,415,102         |                   |
| 1911            | Five years.....       | 12,510,637        |                   |
| 1912            |                       | 14,866,755        |                   |
| 1913            |                       | 13,761,119        |                   |
| 1914            |                       | 13,132,328        |                   |
|                 | Over five years.....  | 778,219           |                   |
| Totals. ....    |                       | \$363,117,152     |                   |





## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value       | Par value       |
|---|------------------|-----------------|
| Augusta Ga flood protection 1942 4½s.....   | \$4,950          |                 |
| Belleville Can deb 1943 5s.....             | 8,628            |                 |
| Calgary Can deb 1925 4½s.....               | 13,805           |                 |
| Columbus Ga lower bridge 1940 4½s.....      | 4,950            |                 |
| Edmonton Can deb 1924 4½s.....              | 9,191            |                 |
| Ft William Can deb 1928 5s.....             | 9,617            |                 |
| Ft William Can deb 1936 4½s.....            | 8,265            |                 |
| .....                                       | 9,838            |                 |
| .....                                       | 9,274            |                 |
| ..... 4½s.                                  | 8,911            |                 |
| .....                                       | 8,202            |                 |
| .....                                       | 4,243            |                 |
| .....                                       | 9,275            |                 |
| ..... 5s..                                  | 9,195            |                 |
| .....                                       | 9,417            |                 |
| .....                                       | 21,065           |                 |
| ..... 5s.....                               | 18,900           |                 |
| .....                                       | 4,809            |                 |
| .....                                       | 8,088            |                 |
| .....                                       | 10,002           |                 |
| ..... 5s.                                   | 15,485           |                 |
| .....                                       | 5,117            |                 |
| ..... 5s.                                   | 8,290            |                 |
| .....                                       | 15,212           |                 |
| ..... 5s.                                   | 30,575           |                 |
| ..... ke Co                                 |                  |                 |
| 1st mtg 1949 6s.....                        | 11,575           | 10,00           |
| National Tube Co 1st mtg 1952 5s.....       | 24,469           | 25,00           |
| Philadelphia Co 1st mtg & coll tr 1949 5s.. | 1,985            | 2,00            |
| Pittsburgh Crucible Steel Co 1st m 1928 5s. | 19,950           | 20,00           |
| <b>Stocks:</b>                              |                  |                 |
| 25 Allegheny Trust Co N S Pittsburgh Pa..   | 8,125            | 2,50            |
| 5 Real Estate S & T Co N S Pittsburgh Pa.   | 654              | 50              |
| 1 General Adjustment Bureau N Y City...     | 100              | 10              |
| 71 Aspinwall Dellsfield Co Aspinwall Pa.... | 8,581            | 8,56            |
| <b>Totals.....</b>                          | <b>\$327,820</b> | <b>\$842,53</b> |



## Gross loss on sale or maturity of ledger assets, viz.:

|                                  |  |
|----------------------------------|--|
| Bonds .....                      |  |
| <b>Total Disbursements .....</b> |  |
| <b>Balance .....</b>             |  |

## LEDGER ASSETS

|  |  |
|--|--|
| Book value of bonds, \$321,049.45, and stocks, \$200.....                            |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                               |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |  |
| <b>Total .....</b>   |  |

## NON-LEDGER ASSETS

|                                |  |
|--------------------------------|--|
| Interest accrued on bonds..... |  |
| <b>Gross Assets .....</b>      |  |

## DEDUCT ASSETS NOT ADMITTED

|   |  |
|---|--|
| Book value of bonds and stocks over market value..... |  |
| <b>Total Admitted Assets .....</b>                    |  |

## LIABILITIES

|  |              |
|--|--------------|
| Losses and claims for losses unadjusted.....     |              |
| Unearned premiums .....                          |              |
| Estimated amount of taxes hereafter payable..... |              |
| Sundry creditors .....                           |              |
| <b>Liabilities, except capital .....</b>         |              |
| Capital .....                                    | \$200,000 00 |
| Surplus .....                                    | 127,822 39   |
| <b>Surplus to policyholders .....</b>            |              |
| <b>Total Liabilities .....</b>                   |              |

## RISKS AND PREMIUMS

|   | Fire risks         |
|---|--------------------|
| In force December 31, 1913.....           | \$4,704,066        |
| Written or renewed in 1914.....           | 5,005,833          |
| <b>Totals .....</b>                       | <b>\$9,709,899</b> |
| Deduct expirations and cancellations..... | 4,725,178          |
| <b>In force December 31, 1914.....</b>    | <b>\$4,984,711</b> |
| Deduct amount reinsured.....              | 579,448            |
| <b>Net amount in force.....</b>           | <b>\$4,405,263</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------------|-----------------------|--------------------|--|-------------------|
| 1914               | One year or less..... | \$4,109,004        | \$33,815 28                              | 1-2               |
| 1913               | Two years.....        | 40,000             | 193 89                                   | 1-4               |
| 1914               |                       | 16,199             | 154 52                                   | 3-4               |
| 1912               | Three years.....      | 50,000             | 312 50                                   | 1-6               |
| 1913               |                       | 84,500             | 985 23                                   | 1-2               |
| 1914               |                       | 105,560            | 929 53                                   | 5-6               |
| <b>Totals.....</b> |                       | <b>\$4,405,263</b> | <b>\$35,392 75</b>                       |                   |



# NATIONAL UNION FIRE INSURANCE CO OF PITTSBURG, PA.

PITTSBURG, PA.

[Organized February 14, 1901; commenced business March 1,

E. E. COLE, President

W. F. BRA

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|                               |                     |
|-------------------------------|---------------------|
| Gross premiums .....          | \$4,694,903 88      |
| Deduct reinsurance premiums.. | \$1,445,500 61      |
| return premiums ....          | 1,280,091 75        |
|                               | <u>2,725,592 36</u> |

|                                  |             |
|----------------------------------|-------------|
| Total net premiums written ..... | \$1         |
| Interest:                        |             |
| Mortgage loans .....             | \$31,322 06 |
| Collateral loans .....           | 6,037 50    |
| Bonds and stocks .....           | 132,520 58  |
| Deposits .....                   | 3,273 96    |
| From other sources .....         | 739 97      |

|   |  |
|---|--|
| Total .....   |  |
| Rents .....   |  |
| Borrowed money .....  |  |
| Income from stock of First-Second National Bank, Pittsburg,<br>previously charged off ..... |  |
| Agents' balances previously charged off .....   |  |
| Gross profit on sale or maturity of ledger assets, viz.:                                    |  |
| Bonds .....   |  |

|                                       |      |
|---------------------------------------|------|
| Total Income .....                    | \$2, |
| Ledger Assets December 31, 1913 ..... | 4,   |
| Total .....                           | \$7, |

## DISBURSEMENTS

|                      |                   |
|----------------------|-------------------|
| Gross losses .....   | \$2,603,413 74    |
| Deduct salvage ..... | \$13,252 90       |
| reinsurance .....    | 985,067 23        |
| discount .....       | 1,067 63          |
|                      | <u>999,387 76</u> |

|  |     |
|--|-----|
| Net amount paid policyholders for losses .....   | \$1 |
| Expenses of adjustment and settlement of losses .....  |     |
| Commissions or brokerage .....   |     |
| Allowances to agencies for agency expenses .....   |     |
| Salaries, \$87,163.03, and expenses, \$54,086.28, of special and<br>general agents .....             |     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees ..... |     |
| Rents .....  |     |
| Advertising, \$1,951.74; printing and stationery, \$24,936.99...                                     |     |
| Postage, telegrams, telephone and express .....  |     |



| Losses and claims for losses:  |  | LIABILITIES    |
|--|--|----------------|
| Adjusted and unpaid.....   |  | \$94,182 70    |
| Unadjusted plus \$18,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... |  | 316,097 74     |
| Resisted .....   |  | 41,413 92      |
| Total .....  |  | \$451,664 36   |
| Deduct reinsurance .....   |  | 152,834 82     |
| Net unpaid losses and claims.....  |  |                |
| Unearned premiums .....  |  |                |
| Interest due or accrued on borrowed money.....   |  |                |
| Salaries and miscellaneous accounts due or accrued.....  |  |                |
| Estimated amount of taxes hereafter payable.....   |  |                |
| Funds held under reinsurance treaties.....   |  |                |
| Due and to become due for borrowed money.....  |  |                |
| Liabilities, except capital.....   |  | \$3,           |
| Capital .....  |  | \$1,000,000 00 |
| Surplus .....  |  | 84,066 32      |
| Surplus to policyholders .....   |  | 1,             |
| Total Liabilities .....  |  | \$4,           |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the  
of the company

| State or Country     | Market value<br>of deposit |
|----------------------|----------------------------|
| Canada . . . . .     | \$209,439                  |
| Georgia . . . . .    | 10,000                     |
| New Mexico . . . . . | 10,100                     |
| Virginia . . . . .   | 46,610                     |
| Totals . . . . .     | \$276,149                  |

## RISKS AND PREMIUMS

|   | Fire risks    |
|---|---------------|
| In force December 31, 1913.....                                       | \$573,594,584 |
| Written or renewed in 1914.....                                       | 398,071,243   |
| Excess of original premiums over amount received for reinsurance..... |               |
| Totals.....   | \$971,665,827 |
| Deduct expirations and cancellations.....                             | 392,862,860   |
| In force December 31, 1914.....                                       | \$578,802,967 |
| Deduct amount reinsured.....  | 160,051,244   |
| Net amount in force .....   | \$418,751,723 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$91.0         | \$1,180,316 19                           | 1-2               |
| 1913         |                       | 3.5            | 43,265 73                                | 1-4               |
| 1914         | Two years.....        | 4.1            | 48,207 23                                | 3-4               |
| 1913         |                       | 67.6           | 740,806 95                               | 1-6               |
| 1913         | Three years.....      | \$3.2          | 878,737 43                               | 1-3               |
| 1914         |                       | 91.1           | 849,792 61                               | 5-6               |
| 1911         |                       | 6              | 8,453 37                                 | 1-6               |
| 1912         | Four years.....       | 1.2            | 12,786 27                                | 3-6               |
| 1913         |                       | 1.4            | 19,070 09                                | 5-6               |
| 1914         |                       | 1.5            | 21,884 20                                | 7-8               |
| 1910         |                       | 12.0           | 167,445 09                               | 1-10              |
| 1911         |                       | 15.9           | 212,437 78                               | 3-10              |
| 1912         | Five years.....       | 17.3           | 219,824 43                               | 1-9               |
| 1913         |                       | 19.3           | 245,312 66                               | 7-10              |
| 1914         |                       | 17.7           | 223,096 38                               | 9-10              |
| Totals.....  |                       | \$418,751,723  | \$4,874,436 89                           |                   |





| Bonds:                                       | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Norfolk Va 1931 4s.....                      | \$980         |              |
| Norfolk Va 1932 4s.....                      | 980           |              |
| Norfolk Va 1939 4s.....                      | 4,900         |              |
| Regina Can 1928 5s.....                      | 14,805        |              |
| Regina Can deb 1939 4½s.....                 | 9,021         |              |
| Richmond Va 1938 4s.....                     | 18,900        |              |
| St Boniface Can 1917 5s.....                 | 10,222        |              |
| St Boniface Can deb 1923 5s.....             | 14,815        |              |
| Sumter S C 1951 5s.....                      | 10,478        |              |
| Toronto Can deb 1920 4s.....                 | 24,333        |              |
| Toronto Can 1948 4s.....                     | 18,257        |              |
| ..... 5s.....                                | 9,675         |              |
| ..... 5s.....                                | 24,042        |              |
| ..... 5s.....                                | 50,000        |              |
| div 1930 4s....                              | 154,562       |              |
| 4½s.....                                     | 69,325        |              |
| Div 1951 4s....                              | 18,800        |              |
| div 1932 4½s....                             | 105,813       |              |
| ref mtg 1936 5s                              | 49,500        |              |
| 1928 4s.....                                 | 24,750        |              |
| 1931 4s.....                                 | 28,688        |              |
| 955 4s.....                                  | 28,250        |              |
| 942 5s.....                                  | 10,260        |              |
| mtg 1942 4s....                              | 8,900         |              |
| 1938 4½s.....                                | 105,123       |              |
| donal 1944 4s..                              | 46,875        |              |
| .....  | 29,100        |              |
| Southern Pacific R R conv 1929 4s.....       | 48,000        |              |
| Southern Pacific R R 1st ref 1955 4s.....    | 47,500        |              |
| Union Pacific R R conv 1927 4s.....          | 49,500        |              |
| Western Maryland R R 1st mtg 1952 4s....     | 43,281        |              |
| Winston-Salem Southbound Ry 1930 4s.....     | 47,437        |              |
| American Tel & Tel Co 1929 4s.....           | 45,438        |              |
| Atlas Coal Co 1932 5s.....                   | 24,875        |              |
| Beaver Valley Water Co 1932 5s.....          | 20,000        |              |
| Central Dist Telephone Co 1st mtg 1943 5s.   | 24,937        |              |
| Frick Coke Co H C 1921 5s.....               | 10,207        |              |
| Frick Coke Co H C 1922 5s.....               | 10,226        |              |
| Frick Coke Co H C 1923 5s.....               | 10,243        |              |
| Frick Coke Co H C 1924 5s.....               | 10,260        |              |
| Frick Coke Co H C 1925 5s.....               | 10,276        |              |
| Frick Coke Co H C 1926 5s.....               | 10,292        |              |
| Frick Coke Co H C 1927 5s.....               | 10,306        |              |
| Frick Coke Co H C 1928 5s.....               | 10,320        |              |
| Frick Coke Co H C 1929 5s.....               | 10,333        |              |
| Frick Coke Co H C 1930 5s.....               | 10,346        |              |
| Houltetter Connellsville Coke Co 1942 5s.... | 13,000        |              |
| Jamison Coal & Coke Co 1931 5s.....          | 49,750        |              |
| Jones & Laughlin Steel Co 1939 5s.....       | 25,016        |              |
| Kensington Water Co 1930 5s.....             | 50,000        |              |
| Latrobe Water Co 1918 5s.....                | 30,000        |              |
| Mesta Machine Co 1915 5s.....                | 8,000         |              |
| Mesta Machine Co 1916 5s.....                | 8,000         |              |
| Mesta Machine Co 1917 5s.....                | 8,000         |              |
| Mesta Machine Co 1918 5s.....                | 8,000         |              |
| Mesta Machine Co 1919 5s.....                | 8,000         |              |
| Monongahela River C C & C Co 1949 6s....     | 27,300        |              |
| National Fire Proofing Co 1916 5s.....       | 1,973         |              |
| National Fire Proofing Co 1917 5s.....       | 1,971         |              |
| National Fire Proofing Co 1919 5s.....       | 2,958         |              |
| National Fire Proofing Co 1920 5s.....       | 2,950         |              |
| National Fire Proofing Co 1921 5s.....       | 2,949         |              |
| National Fire Proofing Co 1922 5s.....       | 2,947         |              |
| National Fire Proofing Co 1923 5s.....       | 2,945         |              |
| National Fire Proofing Co 1924 5s.....       | 2,943         |              |
| National Fire Proofing Co 1925 5s.....       | 2,942         |              |
| National Fire Proofing Co 1926 5s.....       | 2,940         |              |
| National Fire Proofing Co 1927 5s.....       | 2,939         |              |
| National Fire Proofing Co 1928 5s.....       | 2,938         |              |
| National Fire Proofing Co 1929 5s.....       | 2,936         |              |
| National Fire Proofing Co 1930 5s.....       | 2,935         |              |
| National Fire Proofing Co 1931 5s.....       | 2,934         |              |
| National Fire Proofing Co 1932 5s.....       | 2,933         |              |
| National Tube Co 1952 5s.....                | 9,450         |              |
| Penn Water Co 1929 5s.....                   | 69,775        |              |
| Pittsburg Brewing Co 1949 6s.....            | 52,500        |              |
| Pittsburg-Buffalo Co 1929 5s.....            | 42,000        |              |
| Pittsburg Coal Co 1931 5s.....               | 62,265        |              |
| Pittsburg Crucible Steel Co 1924 5s.....     | 1,995         |              |
| Pittsburg Crucible Steel Co 1925 5s.....     | 1,995         |              |

Notes:

**Pittsburg Crucible Steel Co 1926 5a.....** 1

|          |      |         |
|----------|------|---------|
| Steel Co | 1926 | 5a..... |
| Steel Co | 1927 | 5a..... |
| Steel Co | 1928 | 5a..... |

Steel Co 1928 54. . . . .

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## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$6,134 38            |
| Book value of bonds and stocks over market value .....                       | 23,428 88             |
| <b>Total .....</b>   | <b>29,563 26</b>      |
| <b>Total Admitted Assets .....</b>   | <b>\$2,100,000 00</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| <b>Losses and claims for losses:</b>  |                       |
| Adjusted and unpaid.....  | \$35,352 00           |
| Unadjusted plus \$13,531 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 137,242 78            |
| Resisted .....  | 26,278 00             |
| <b>Total .....</b>  | <b>\$198,872 78</b>   |
| Deduct reinsurance .....  | 57,087 44             |
| <b>Net unpaid losses and claims.....</b>  | <b>\$141,785 34</b>   |
| <b>Unearned premiums:</b>   |                       |
| Fire .....  | \$913,983 56          |
| Inland navigation .....   | 6,371 49              |
| <b>Total .....</b>  | <b>\$920,355 05</b>   |
| Dividends declared and unpaid to stockholders.....  |                       |
| Salaries and miscellaneous accounts due or accrued.....   |                       |
| Estimated amount of taxes hereafter payable.....  |                       |
| <b>Liabilities, except capital .....</b>  | <b>\$1,062,920 79</b> |
| Capital .....   | \$500,000 00          |
| Surplus .....   | 514,898 64            |
| <b>Surplus to policyholders .....</b>   | <b>1,014,898 64</b>   |
| <b>Total Liabilities .....</b>  | <b>\$2,077,819 43</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State               | Market value of deposit |
|---------------------|-------------------------|
| Virginia .. .       | \$25,250                |
| Georgia .. .        | 10,100                  |
| <b>Totals .....</b> | <b>\$35,350</b>         |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Marine and inland risks |
|--|----------------------|-----------------------|-------------------------|
| in force December 31, 1913.....        | \$159,134,329        | \$1,625,676 23        | .....                   |
| Written or renewed in 1914.....        | 150,266,877          | 1,631,107 34          | \$514,460 00            |
| <b>Totals. ....</b>                    | <b>\$309,401,206</b> | <b>\$3,256,783 57</b> | <b>\$514,460 00</b>     |
| Deduct expirations and cancellations.. | 114,549,898          | 1,260,386 63          | 129,800 00              |
| <b>In force December 31, 1914.....</b> | <b>\$194,851,308</b> | <b>\$1,996,397 04</b> | <b>\$384,660 00</b>     |
| Deduct amount reinsured.....           | 28,819,424           | 331,205 20            | 71,000 00               |
| <b>Net amount in force.....</b>        | <b>\$166,031,884</b> | <b>\$1,665,191 84</b> | <b>\$313,660 00</b>     |



## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value      | Par<br>value     |
|---|--------------------|------------------|
| U S Gov Panama canal loan 1961 8s.....                      | \$25,594           | \$25,594         |
| U S Gov Panama canal loan reg 1961 8s....                   | 10,175             |                  |
| Town of Belleville 1943 5s.....                             | 15,525             |                  |
| City of Elizabeth adjustment 1922 4s.....                   | 14,850             |                  |
| Essex county hospital 1947 4s.....                          | 10,100             |                  |
| Essex county park 1926 4s.....                              | 35,350             |                  |
| Hudson Co & Newark plank road 1960 4½s..                    | 7,580              |                  |
| Hudson county park 1954 4s.....                             | 9,700              |                  |
| City of Newark water 1922 4s.....                           | 4,040              |                  |
| City of Newark school 1957 4s.....                          | 10,100             |                  |
| City of Newark 1930 4s.....                                 | 100,260            | 1                |
| Rutherford borough of imp 1915 5s.....                      | 10,049             |                  |
| Consolidated Trac Co of N J 1933 5s.....                    | 41,934             |                  |
| Easton & Amboy R R 1st mtg 1920 5s.....                     | 10,700             |                  |
| Midland R R of N J 1940 5s.....                             | 11,100             |                  |
| Newark Passenger R R 1930 5s.....                           | 41,681             |                  |
| North Hudson Co R R 1928 5s.....                            | 20,402             |                  |
| Riverside Trac Co 1st mtg 1960 5s.....                      | 4,750              |                  |
| Trenton Passenger R R 1st mtg 1922 6s.....                  | 11,100             |                  |
| West Shore R R 2361 4s.....                                 | 28,280             |                  |
| West Shore R R 2361 4s.....                                 | 22,220             |                  |
| The Gas & Elec Co of Bergen Co 1949 5s....                  | 10,325             |                  |
| Hackensack Water Co 50-yr 1st mtg 1952 4s..                 | 8,600              |                  |
| Hoboken Land Improvement Co 1930 5s.....                    | 27,810             |                  |
| Hudson Co Gas Co 1st mtg 1949 5s.....                       | 69,573             |                  |
| Mortgage Bond Co The of N Y 1932 5s.....                    | 5,000              |                  |
| Newark Gas Co 1st mtg 1944 6s.....                          | 101,400            |                  |
| Newark Consol Gas Co 2d mtg 1948 5s.....                    | 52,100             |                  |
| Plainfield Gas & Electric Co 1940 5s.....                   | 20,550             |                  |
| Stocks:   |                    |                  |
| 100 Atchison Topeka & Santa Fe common..                     | 10,413             | 10,000           |
| 300 Atchison Topeka & Santa Fe preferred..                  | 31,037             | 30,000           |
| 200 Consolidated Trac Co of N J common...                   | 15,175             | 20,000           |
| 200 Lackawanna R R of N J com.....                          | 19,275             | 20,000           |
| 600 Morris & Essex R R of N J com.....                      | 53,952             | 30,000           |
| 120 Rapid Transit St Ry com.....                            | 28,838             | 12,000           |
| 200 Reading Co 1st preferred.....                           | 8,900              | 10,000           |
| 82 United N J R R & Canal Co common..                       | 23,874             | 10,000           |
| 100 Union Pac R R preferred.....                            | 9,268              | 10,000           |
| 420 National Newark Banking Co of Newark<br>N J common..... | 80,670             | 21,000           |
| 320 National State Bk of Newark N J com..                   | 35,210             | 16,000           |
| 1 General Adjustment Bureau common....                      | 50                 | 50               |
| 115 Newark Consolidated Gas Co common...                    | 11,155             | 11,500           |
| 2 Southern Adjustment Bureau... ..                          | 100                | 100              |
| 1 Western Adjust & Insp Bureau com.....                     | 200                | 100              |
| 100 American Tel & Teleg Com com.....                       | 12,863             | 10,000           |
| Totals . . . . .  | <u>\$1,071,798</u> | <u>\$903,749</u> |





|  |  |
|--|--|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... |  |
| Inspections and surveys.....   |  |
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate.....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes including \$48.35 federal corporation tax .....   |  |
| Miscellaneous .....  |  |
| Brokerage on sale of new issue of stock.....   |  |
| Dividends to stockholders (declared during year, \$40,496.13) ..                     |  |

**Total Disbursements .....** **\$4**

**Balance .....** **\$1,2**

#### LEDGER ASSETS

|   |  |
|---|--|
| Book value of real estate.....  |  |
| Mortgage loans .....  |  |
| Book value of bonds, \$224,863.63, and stocks, \$318,166.30.....                  |  |
| Cash in company's office.....   |  |
| Deposits in trust companies and banks on interest.....                            |  |
| Agents' balances representing business written subsequent to October 1, 1914..... |  |
| Agents' balances representing business written prior to October 1, 1914 .....     |  |
| Deposit with Philadelphia Underwriters.....                                       |  |

**Total .....** **\$1,2**

#### NON-LEDGER ASSETS

|                           |            |
|---------------------------|------------|
| Interest due and accrued: |            |
| Mortgages .....           | \$3,419 91 |
| Bonds .....               | 2,675 63   |

**Total .....**

Market value of bonds and stocks over book value.....

**Gross Assets .....** **\$1,2**

#### DEDUCT ASSETS NOT ADMITTED

|   |           |
|---|-----------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$337 77  |
| Market value of special deposits in excess of corresponding liabilities ..... | 10,390 98 |
| Mortgage not considered good.....   | 272 00    |

**Total .....**

**Total Admitted Assets .....** **\$1,2**

#### LIABILITIES

|  |             |
|--|-------------|
| Losses and claims for losses unadjusted..... | \$65,211 00 |
| Deduct reinsurance .....                     | 12,125 00   |

**Net unpaid losses and claims.....**

|   |  |
|---|--|
| Unearned premiums .....                                 |  |
| Dividends declared and unpaid to stockholders.....      |  |
| Salaries and miscellaneous accounts due or accrued..... |  |
| Estimated amount of taxes hereafter payable.....        |  |

**Liabilities, except capital.....** **\$6**



## BUSINESS IN THE STATE OF NEW YORK

|   |  |
|---|--|
| Gross risks written.....  |  |
| Less \$4,652,808 risks canceled; and \$1,471,764 reinsurance..... |  |
| Net risks written.....  |  |
| Gross premiums on risks written.....                              |  |
| Less \$32,777 return premiums; and \$15,561 reinsurance.....      |  |
| Net premiums received.....  |  |
| Losses paid (deducting salvage).....                              |  |
| Less losses on risks reinsured.....                               |  |
| Net losses paid.....  |  |
| Losses incurred .....   |  |
| Less losses on risks reinsured.....                               |  |
| Net losses incurred.....  |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

|                         |  |
|-------------------------|--|
| <b>New Jersey</b> ..... |  |
| <b>Oregon</b> .....     |  |
| <b>Total</b> .....      |  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value       | Par value        |
|---|------------------|------------------|
| Essex County N J park 1934 4s.....                          | \$27,509         | \$25,000         |
| Georgia State 1915 4½s.....                                 | 10,375           | 10,000           |
| Jersey City N J water 1932 4s.....                          | 1,022            | 1,000            |
| New Brunswick N J city 1923 4s.....                         | 4,000            | 4,000            |
| New Brunswick N J school 1926 4s.....                       | 8,500            | 8,500            |
| New York City 1954 3½s.....                                 | 40,550           | 40,000           |
| New York State canal 1960 4s.....                           | 10,466           | 10,000           |
| Richmond Va 1941 4s.....                                    | 15,826           | 16,000           |
| Chesa & Ohio R R gen mtg 1992 4½s.....                      | 4,599            | 3,000            |
| Colorado & Southern 1935 4½s.....                           | 19,725           | 20,000           |
| Erie R R equip 1918 5s.....                                 | 9,714            | 10,000           |
| Public Service Corp of N J 1959 5s.....                     | 22,585           | 25,000           |
| Southern Pacific conv 1929 4s.....                          | 20,223           | 20,000           |
| Southern Ry 1st cons mtg 1994 5s.....                       | 10,331           | 10,000           |
| Central Leather 1st lien 1925 5s.....                       | 9,975            | 10,000           |
| Hackensack N J water 1952 4s.....                           | 875              | 1,000            |
| Security Co console 4s.....                                 | 4,060            | 5,800            |
| United States Steel 1963 5s.....                            | 9,725            | 10,000           |
| <b>Stocks:</b>  |                  |                  |
| 100 Atchison Topeka & Santa Fe Ry pref...                   | 10,125           | 10,000           |
| 100 Baltimore & Ohio R R com.....                           | 8,800            | 10,000           |
| 100 Baltimore & Ohio R R pref.....                          | 7,587            | 10,000           |
| 100 Chicago Milwaukee & St Paul com.....                    | 9,913            | 10,000           |
| 200 Great Northern Ry pref less rights sold.                | 24,821           | 20,000           |
| 100 Northern Pacific Ry.....                                | 10,637           | 10,000           |
| 550 Pennsylvania R R.....                                   | 54,481           | 27,500           |
| 100 Southern Pacific R R.....                               | 8,560            | 10,000           |
| 100 Union Pacific R R com.....                              | 11,628           | 10,000           |
| 35 Equitable Trust Co New York N Y.....                     | 19,005           | 8,500            |
| 405 Middlesex Title Guar & Trust Co New Brunswick N J ..... | 50,750           | 40,500           |
| 70 Nat Bank of N J New Brunswick N J..                      | 15,938           | 7,000            |
| 10 Nat Bank of South Amboy N J.....                         | 8,250            | 1,000            |
| 15 People's Nat Bank New Brunswick N J..                    | 4,125            | 1,500            |
| 12 Title Guar & Trust Co New York N Y..                     | 6,582            | 1,200            |
| 35 Associated Underwriters .....                            | 4,000            | 8,500            |
| 100 Bethlehem Steel pref .....                              | 8,513            | 10,000           |
| 9 General Adjust Bureau New York N Y..                      | 450              | 450              |
| 100 General Electric Co.....                                | 18,412           | 10,000           |
| 150 National Surety Co New York N Y.....                    | 13,715           | 15,000           |
| 2 Southern Adjust Bureau Atlanta Ga....                     | 100              | 100              |
| 264 Wash Water Power Co Spokane Wash..                      | 28,552           | 26,400           |
| 400 Westinghouse Elec Mfg Co pref.....                      | 23,537           | 20,000           |
| <b>Totals.....</b>  | <b>\$548,030</b> | <b>\$488,950</b> |



|  |              |
|--|--------------|
| Salaries, \$67,299.44, and expenses, \$66,480.55, of special and general agents .....            |              |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |              |
| Rents .....  |              |
| Advertising, \$5,949.27; printing and stationery, \$18,105.35....                                |              |
| Postage, telegrams, telephone and express.....   |              |
| Legal expenses .....   |              |
| Furniture and fixtures.....  |              |
| Maps, including corrections.....   |              |
| Underwriters' boards and tariff associations.....  |              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |              |
| Inspections and surveys.....   |              |
| Repairs and expenses on real estate.....   |              |
| Taxes on real estate.....  |              |
| State taxes on premiums.....   |              |
| Insurance department licenses and fees.....  |              |
| All other licenses, fees and taxes including \$2,047.26 federal corporation tax .....            |              |
| Miscellaneous .....  |              |
| Borrowed money repaid .....  |              |
| Interest on borrowed money.....  |              |
| Dividends to stockholders (declared during year, \$135,000)...                                   |              |
| Agents' balances charged off.....  |              |
| Gross loss on sale or maturity of ledger assets, viz.:   |              |
| Bonds .....  |              |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:                             |              |
| Bonds .....  | \$628 50     |
| Stocks .....   | 694,387 50   |
|  | <hr/>        |
| <b>Total Disbursements .....</b>   | <b>\$3,7</b> |
| <b>Balance .....</b>   | <b>\$5,6</b> |
|  | <hr/>        |
| <b>LEDGER ASSETS</b>   |              |
| Book value of real estate.....   | \$           |
| Mortgage loans .....   |              |
| Book value of bonds, \$3,177,946.47, and stocks, \$1,718,013.80..                                | 4,           |
| Cash in company's office.....  |              |
| Deposits in trust companies and banks not on interest.....                                       |              |
| Agents' balances representing business written subsequent to October 1, 1914.....                |              |
| Agents' balances representing business written prior to October 1, 1914 .....                    |              |
| <b>Total .....</b>   | <b>\$5,6</b> |
|  | <hr/>        |
| <b>NON-LEDGER ASSETS</b>   |              |
| Interest due and accrued:  |              |
| Mortgages .....  | \$350 13     |
| Bonds .....  | 51,038 27    |
|  | <hr/>        |
| <b>Total .....</b>   |              |
| Market value of real estate over book value.....   |              |
| Market value of bonds and stocks over book value.....  |              |
| <b>Gross Assets .....</b>  | <b>\$6,4</b> |
|  | <hr/>        |
| <b>DEDUCT ASSETS NOT ADMITTED</b>  |              |
| Agents' balances representing business written prior to October 1, 1914.....                     | \$5,184 50   |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$130,271,745  | \$1,458,160 85                           | 1-2               |
| 1913         | Two years.....        | 1,451,111      | 14,169 87                                | 1-4               |
| 1914         |                       | 2,009,400      | 12,449 08                                | 3-4               |
| 1912         | Three years.....      | 72,958,962     | 682,155 39                               | 1-6               |
| 1913         |                       | 82,949,312     | 766,754 13                               | 1-2               |
| 1914         | Four years.....       | 84,794,099     | 776,708 81                               | 5-6               |
| 1911         |                       | 1,060,915      | 11,526 13                                | 1-8               |
| 1912         | Five years.....       | 1,048,963      | 10,698 48                                | 3-8               |
| 1913         |                       | 1,166,793      | 12,128 95                                | 5-8               |
| 1914         | Six years.....        | 984,699        | 11,553 50                                | 7-8               |
| 1910         |                       | 20,117,871     | 227,537 95                               | 1-10              |
| 1911         | Seven years.....      | 21,574,100     | 250,595 56                               | 3-10              |
| 1912         |                       | 23,340,498     | 259,377 03                               | 1-2               |
| 1913         | Eight years.....      | 24,964,782     | 274,027 01                               | 7-10              |
| 1914         |                       | 23,340,503     | 264,835 08                               | 9-10              |
| 1909         | Nine years.....       | 3,500          | 67 29                                    | 1-12              |
| 1910         |                       | 13,900         | 106 95                                   | 3-12              |
| 1912         | Ten years.....        | 8,675          | 46 58                                    | 7-12              |
| 1914         |                       | 8,600          | 58 00                                    | 11-12             |
| 1908         | Seven years.....      | 2,500          | 10 59                                    | 3-14              |
| 1908         | Eight years.....      | 2,500          | 125 00                                   | 3-16              |
| 1905         | Eleven years.....     | 24,700         | 138 55                                   | 1-20              |
| 1906         |                       | 57,100         | 351 21                                   | 3-20              |
| 1907         | Twelve years.....     | 46,800         | 283 39                                   | 5-20              |
| 1908         |                       | 38,950         | 221 22                                   | 7-20              |
| 1909         | Thirteen years.....   | 57,975         | 363 84                                   | 9-20              |
| 1910         |                       | 57,450         | 357 22                                   | 11-20             |
| 1911         | Fourteen years.....   | 49,700         | 318 10                                   | 13-20             |
| 1912         |                       | 78,400         | 478 20                                   | 15-20             |
| 1913         | Fifteen years.....    | 68,400         | 535 84                                   | 17-20             |
| 1914         |                       | 20,450         | 151 72                                   | 19-20             |
| Totals.....  |                       | \$492,529,343  | \$5,036,340 52                           |                   |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company..... \$  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to stockholders.....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |  |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$21,740 25                  |  |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written..... \$  
 Less \$5,548,898 risks canceled; and \$7,056,963 reinsurance.....  
 Net risks written..... \$  
 Gross premiums on risks written.....  
 Less \$61,038 return premiums; and \$58,039 reinsurance.....  
 Net premiums received.....  
 Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....  
 Net losses paid .....  
 Losses incurred .....  
 Less losses on risks reinsured.....  
 Net losses incurred .....





## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Chicago Junction R R 1st mtg 1945-10 4s...      | \$40,000      | \$40,000     | \$33,600        |
| Cin Sand & Clev R R cons 1st mtg 1928 5s...     | 10,000        | 10,000       | 10,100          |
| Cleveland Col Cinc & Ind Ry gen cons mt 1924 6s | 25,000        | 25,000       | 29,500          |
| Columbia & Greenville R R 1st mtg 1916 6s...    | 20,000        | 20,000       | 20,400          |
| Concord & Claremont R R 1st mtg 1944 5s...      | 60,000        | 60,000       | 60,000          |
| Concord & Montreal R R 1st mtg 1920 4s...       | 100,000       | 100,000      | 96,000          |
| Concord & Montreal R R deben 1920 3½s...        | 25,000        | 25,000       | 22,750          |
| Concord & Montreal R R deben 1920 4s...         | 40,000        | 40,000       | 36,800          |
| Connec & Passump Rivers R 1st mtg 1946 4s       | 27,895        | 28,000       | 24,920          |
| Delaware & H Co conv deb 1916-07 4s.....        | 12,000        | 12,000       | 11,880          |
| Delaware & H Co 1st lien equip 1922 4½s...      | 29,500        | 30,000       | 30,300          |
| Fitchburg R R 1927 4s.....                      | 40,000        | 40,000       | 36,400          |
| Grand Rapids Beld & Sag R 1st mtg 1924 5s...    | 8,000         | 8,000        | 5,600           |
| Illinois Cent Equip Trust series A 1917 4½s     | 11,940        | 12,000       | 12,000          |
| Indianapolis & St L R 1st mtg ser B 1919 7s     | 18,000        | 18,000       | 19,440          |
| Kan City Term Ry 1st mtg (reg) 1960-30 4s...    | 24,250        | 25,000       | 23,500          |
| Kentucky Cent Ry 1st mtg 1937 4s.....           | 23,688        | 25,000       | 22,500          |
| Lake Shore & Mich Southern Ry deb 1928 4s       | 25,917        | 26,000       | 24,440          |
| Lake Shore & Mich Southern Ry deb 1931 4s       | 23,250        | 25,000       | 23,500          |
| Lehigh Valley Term Ry 1st mtg 1941 5s...        | 35,000        | 35,000       | 33,850          |
| Manchester & Lawrence R R series A 1922 4s...   | 25,000        | 25,000       | 23,900          |
| Michigan Central R R deb 1929 4s.....           | 18,575        | 20,000       | 16,800          |
| Minnp St P & St Ste M Ry 1st con m 1936 4s      | 20,000        | 20,000       | 19,000          |
| Minnp St P & St Ste M Ry eq nts 1915-11 5s      | 9,975         | 10,000       | 10,000          |
| Missouri Pac Ry cons 1st mtg 1920 6s.....       | 10,000        | 10,000       | 10,200          |
| Montana Central Railway 1st mtg 1937 5s...      | 24,250        | 25,000       | 27,750          |
| N Y C & H R R R deb 1934 4s.....                | 9,983         | 10,000       | 9,000           |
| N Y C & H R R R—B & A R eq tr 1925 ser 4½s      | 24,807        | 25,000       | 24,750          |
| New York Central Lines eq tr 1919 5s.....       | 28,800        | 30,000       | 30,600          |
| N Y N H & Hart R R conv deb 1948-23 6s...       | 18,200        | 18,200       | 19,292          |
| N Y N H & Hart R R con deb 1936-11 3½s...       | 16,500        | 16,500       | 11,220          |
| N Y N H & Hart R R R & P C 1st m 1934 4s        | 15,000        | 15,000       | 13,500          |
| Northern Pac-Gt North Ry 1921-06 4s.....        | 85,000        | 170,000      | 164,900         |
| Northern Pac Ry (St P & D div) mtg 1906 4s      | 24,999        | 25,000       | 22,500          |
| Norwich & Worc R R deb 1927 4s.....             | 13,875        | 15,000       | 13,950          |
| Oregon Sht Line R R ref mtg 1929-07 4s...       | 9,612         | 10,000       | 9,200           |
| Oregon Sht Line Ry 1st mtg 1922 6s.....         | 20,000        | 20,000       | 22,000          |
| Oregon Sht Line R R cons 1st mt 1946 5s...      | 25,000        | 25,000       | 27,000          |
| Pennsylvania Company collat trust 1931-21 4s    | 20,000        | 20,000       | 19,000          |
| Peterborough & Hillsb R R 1st mtg 1917 4½s      | 20,000        | 20,000       | 19,200          |
| Richmond—Wash Co coll tr 1943-11 4s...          | 9,800         | 10,000       | 9,500           |
| Rock Isl Frisco Term Ry 1st mtg 1927 5s...      | 10,000        | 10,000       | 9,800           |
| St L I Mt & So Ry Riv & G divs 1st m 1938 4s    | 18,800        | 20,000       | 14,600          |
| Sullivan County R R 1st mtg 1924 4s.....        | 25,000        | 25,000       | 22,600          |
| Term R R Asso of St L 1st cons mtg 1944 5s      | 25,000        | 25,000       | 26,750          |
| Toledo St L & Western R R pr lien 1925 3½s      | 22,437        | 25,000       | 20,250          |
| Union Pacific R R 1st mtg 1947 4s.....          | 9,900         | 10,000       | 9,700           |
| Utah & Northern Ry 1st mtg 1933 4s.....         | 11,700        | 12,000       | 11,180          |
| Vicksburg & Meridian R R 1st mtg 1921 6s...     | 25,000        | 25,000       | 25,750          |
| West End Street Ry 1923 4½s.....                | 25,000        | 25,000       | 24,500          |
| Wisconsin Cent Ry 1st gen mtg 1949 4s.....      | 23,219        | 25,000       | 22,000          |
| Adams Express Co collat trust 1943 4s.....      | 19,861        | 25,000       | 19,250          |
| Adams Express Co collat trust 1947 4s.....      | 4,000         | 20,000       | 15,000          |
| American Locomotive Co. ser K notes 1917 5s     | 49,875        | 50,000       | 50,000          |
| American Teleph & Teleg Co coll tr 1929 4s...   | 54,600        | 55,000       | 48,950          |
| American Teleph & Tel Co conv 1933-25 4½s       | 13,994        | 14,000       | 13,860          |
| Berlin Mills Co 1st mtg 1920 5s.....            | 24,125        | 25,000       | 49,500          |
| Berlin Mills Co 1st mtg 1925 5s.....            | 24,125        | 25,000       |                 |
| General Electric Co deben 1952 5s.....          | 4,987         | 5,000        | 5,300           |
| Great Northern Paper Co 1st mtg 1927 5s...      | 49,750        | 50,000       | 50,500          |
| Illinois Steel Co. deben 1940-15 4½s...         | 9,475         | 10,000       | 8,700           |
| Manchester Tr Lt & P Co con 1st mtg 1921 5s     | 99,475        | 100,000      | 101,000         |
| Massachusetts Gas Companies 1929 4½s...         | 48,894        | 50,000       | 48,000          |
| Metropolitan Steamship Co N J 1939 5s.....      | 20,000        | 20,000       | 16,000          |
| Minneapolis Gas Lt Co 1st gen mt 1930-14 6s     | 50,000        | 50,000       | 49,000          |
| New England Teleph & Teleg Co gold 1932 5s      | 25,000        | 25,000       | 25,250          |
| People's Gas Lt & C Co Chic ref mtg 1947 5s...  | 10,000        | 10,000       | 10,100          |
| United Fruit Co skg fnd gold deb 1925 4½s...    | 24,125        | 25,000       | 23,250          |
| United States Steel Co second mtg 1963-13 5s    | 19,025        | 25,000       | 20,600          |
| Utah Co coll trust notes 1917-15 6s.....        | 25,000        | 25,000       | 25,000          |
| Western Teleph & Teleg Co coll trust 1932 5s    | 15,000        | 15,000       | 15,520          |
| Western Union Teleg Co coll tr 1938 5s.....     | 25,000        | 25,000       | 23,750          |

## Stocks:

|  |        |        |        |
|--|--------|--------|--------|
| 100 Atchison Top & Santa Fe Ry common..    | 10,000 | 10,000 | 9,900  |
| 200 Atchison Top & Santa Fe Ry preferred.. | 20,000 | 20,000 | 20,600 |
| 100 Baltimore & Ohio R R common.....       | 10,000 | 10,000 | 8,900  |
| 100 Baltimore & Ohio R R pref.....         | 8,650  | 10,000 | 8,100  |
| 200 Boston & Albany R R.....               | 20,000 | 20,000 | 36,000 |
| 300 Boston & Maine R R common.....         | 30,000 | 30,000 | 10,500 |
| 100 Boston & Maine R R pref.....           | 10,000 | 10,000 | 8,500  |



## NEW JERSEY FIRE INSURANCE COMPANY

NEWARK, N. J.

[Incorporated December 21, 1910; commenced business April 11, 1911]

WILLIAM G. WHILDEN, President

GEORGE E. LYNN, Vice-President

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|                               |                  |
|-------------------------------|------------------|
| Gross premiums, fire.....     | \$1,260,376 08   |
| Deduct reinsurance premiums.. | \$277,803 98     |
| return premiums .....         | 281,340 40       |
|                               | <hr/> 559,144 38 |

|  |              |
|--|--------------|
| Total .....                            | \$701,231 70 |
| Gross premiums, marine and inland..... | 6,255 50     |

Total net premiums written.....

## Interest:

|                        |             |
|------------------------|-------------|
| Mortgage loans .....   | \$43,527 52 |
| Collateral loans ..... | 1,344 00    |
| Bonds and stocks.....  | 39,337 13   |
| Deposits .....         | 1,127 50    |

Total .....

Rents .....

Borrowed money .....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Bonds .....

Stocks .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....



|  |    |
|--|----|
| Cash in company's office.....  |    |
| Deposits in trust companies and banks on interest.....                               |    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |    |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |    |
| Due from organization board.....   |    |
| Due from Atlee Brown.....  |    |
| Reinsurance recoverable on losses paid.....  |    |
| <b>Total</b> .....   | \$ |

## NON-LEDGER ASSETS

|                           |             |
|---------------------------|-------------|
| Interest due and accrued: |             |
| Mortgages .....           | \$12,241 83 |
| Bonds .....               | 5,205 78    |
| <b>Total</b> .....        |             |
| Rents due .....           |             |
| <b>Gross Assets</b> ..... | \$          |

## DEDUCT ASSETS NOT ADMITTED

|   |           |
|---|-----------|
| Due from Atlee Brown.....   | \$310 21  |
| Reinsurance recoverable on losses paid, disal-<br>lowed .....                   | 8,185 76  |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 11,416 00 |
| Suspense checks .....   | 1,897 93  |
| Drafts .....  | 11,613 22 |
| Book value of bonds and stocks over market<br>value .....                       | 23,999 77 |
| Collateral loan .....   | 22,400 00 |
| Book value of real estate over market value..                                   | 1,538 61  |
| <b>Total</b> .....  |           |
| <b>Total Admitted Assets</b> .....  | \$        |

## LIABILITIES

|  |              |
|--|--------------|
| Losses and claims for losses:  |              |
| Adjusted and unpaid.....   | \$25,313 00  |
| Unadjusted plus \$11,516.16 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 110,971 61   |
| Resisted .....   | 15,787 50    |
| <b>Total</b> .....   | \$152,071 61 |
| Deduct reinsurance .....   | 46,309 08    |
| <b>Net unpaid losses and claims</b> .....  |              |
| Unearned premiums:   |              |
| Fire .....   | \$405,402 89 |
| Inland navigation .....  | 3,127 75     |
| <b>Total</b> .....   |              |
| Salaries and miscellaneous accounts due or accrued.....  |              |
| Estimated amount of taxes hereafter payable.....   |              |



## BUSINESS IN THE STATE OF NEW YORK

|   | Fire         |
|---|--------------|
| Gross risks written.....  | \$26,103,401 |
| Less \$6,566,195 risks canceled; and \$6,541,115 re-insurance ..... | 13,071,125   |
| Net risks written.....  | \$13,032,276 |
| Gross premiums on risks written.....                                | \$238,818    |
| Less \$55,457 return premiums; and \$62,694 reinsurance .....       | 116,751      |
| Net premiums received.....  | \$122,067    |
| Losses paid (deducting salvage).....                                | \$101,693    |
| Less losses on risks reinsured.....                                 | 36,270       |
| Net losses paid.....  | \$65,425     |
| Losses incurred .....   | \$81,914     |
| Less losses on risks reinsured.....                                 | 22,484       |
| Net losses incurred .....   | \$59,430     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

| State            | P |
|------------------|---|
| New Jersey ..... | = |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value |
|--|-----------|-----------|--------------|
| General mortgage bonds The Duncan Nashville Tenn 1923 5s ..... | \$25,000  | 90        | \$25,200     |
| \$500 Underwriters Brokerage Corporation common stock.....     | 50,000    | 40        | 20,000       |
| Totals.....  | \$75,000  |           | \$45,200     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value |
|---|------------|-----------|
| City of Asbury Park N J Imp 1931 4 1/2s.....    | \$8,120    | \$3,000   |
| City of Asbury Park N J Imp 1947 4 1/2s.....    | 2,080      | 2,000     |
| City of Atlantic City N J drain 1941 4 1/2s.... | 5,208      | 5,000     |
| City of Atlantic City N J paving 1921 4s ..     | 4,931      | 5,000     |
| City of Atlantic City N J paving 1921 4s.....   | 4,937      | 5,000     |
| City of Atlantic City N J water 1941 4 1/2s.... | 1,053      | 1,000     |
| City of Atlantic City N J water 1941 4 1/2s.... | 5,300      | 5,000     |
| City of Bayonne N J funding 1928 5s. ....       | 5,453      | 5,000     |
| City of Bayonne N J gold funding 1929 4 1/2s.   | 7,258      | 7,000     |
| City of Bayonne N J school 1930 4 1/2s.....     | 5,200      | 5,000     |
| City of Bridgeton N J Imp 1941 4 1/2s.....      | 10,504     | 10,000    |
| City of Bordentown sew disposal 1940 4 1/2s.    | 5,087      | 5,000     |
| City of Burlington Imp 1946 4 1/2s .....        | 5,183      | 5,000     |
| City of Camden refunding 1941 4 1/2s.....       | 5,781      | 5,000     |
| City of Cape May N J Imp 1942 5s.....           | 10,825     | 10,000    |
| City of Hoboken school 1942 4 1/2s.....         | 10,016     | 10,000    |
| City of Jersey City school 1961 4 1/2s.....     | 10,428     | 10,000    |
| City of Jersey City school 1961 4 1/2s.....     | 5,158      | 5,000     |
| City of Jersey City hospital 1935 4s.....       | 4,962      | 5,000     |
| City of Jersey City park 1961 4 1/2s .....      | 5,157      | 5,000     |
| City of Jersey City water 1961 4 1/2s.....      | 21,200     | 20,000    |
| City of Long Branch school 1941 4 1/2s.....     | 5,199      | 5,000     |
| City of Newark corp school 1930 4s. ....        | 5,025      | 5,000     |
| City of Newark new city hall 1931 3 1/2s.....   | 18,950     | 20,000    |
| City of Newark water 1922 4s.....               | 5,050      | 5,000     |
| City of New Brunswick school 1953 4 1/2s....    | 1,039      | 1,000     |
| City of New Brunswick school 1954 4 1/2s....    | 3,118      | 3,000     |
| City of New Brunswick school 1955 4 1/2s....    | 1,039      | 1,000     |
| City of New Brunswick sink fund 1920 4 1/2s.    | 1,016      | 1,000     |
| City of Orange munic elec light 1960 4s.....    | 4,900      | 5,000     |
| City of Orange funding 1936 4 1/2s.....         | 10,513     | 10,000    |





# NEW JERSEY FIRE INSURANCE COMPANY

| As:                                 | Book<br>value    | Par<br>value    |
|-------------------------------------|------------------|-----------------|
| Atlantic Coast Line R R com.....    | \$18,913         | \$10,00         |
| Louisville & Nashville R R.....     | 15,712           | 10,00           |
| Norfolk and Western Ry com.....     | 11,038           | 10,00           |
| Pittsburg C C & St L Ry com. ....   | 10,662           | 10,00           |
| Pittsburg C C & St L Ry pref.....   | 11,668           | 10,00           |
| Louisville & Nashville R R. ....    | 2,000            | 2,00            |
| Atlantic Coast Line R R com .. .... | 1,000            | 1,00            |
| Norfolk & Western Ry com.....       | 512              | 50              |
| Southern Pacific Co com.....        | 9,413            | 10,00           |
| Baltimore & Ohio R R com.....       | 9,312            | 10,00           |
| Brooklyn Rapid Transit Co.....      | 9,000            | 10,00           |
| Pennsylvania R R.....               | 5,675            | 5,00            |
| <b>Totals .....</b>                 | <b>\$781,336</b> | <b>\$745,40</b> |



|  |              |
|--|--------------|
| Postage, telegrams, telephone and express.....   |              |
| Legal expenses ..  |              |
| Furniture and fixtures .....   |              |
| Maps, including corrections. ....  |              |
| Underwriters' boards and tariff associations.....  |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... |              |
| Inspections and surveys .....  |              |
| Taxes on real estate.....  |              |
| State taxes on premiums.....   |              |
| Insurance department licenses and fees.....  |              |
| All other licenses, fees and taxes including \$3,466.81 federal<br>corporation tax ..... |              |
| Miscellaneous .....  |              |
| Dividends to stockholders (declared during year, \$30,000) ..                            |              |
| Agents' balances charged off .....   |              |
| Gross loss on sale or maturity of ledger assets, viz.:                                   |              |
| Real estate .....  |              |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                   |              |
| Bonds .....  |              |
| <b>Total Disbursements .....</b>   | <b>\$8</b>   |
| <b>Balance .....</b>   | <b>\$1,2</b> |

## LEDGER ASSETS

|   |              |
|---|--------------|
| Mortgage loans .....  |              |
| Book value of bonds, \$179,375, and stocks, \$1,700.....                              |              |
| Cash in company's office.....   |              |
| Deposits in trust companies and banks on interest. ....                               |              |
| Certificates of deposit in trust companies and banks on interest                      |              |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... |              |
| Agents' balances representing business written prior to<br>October 1, 1914 .....      |              |
| Bills receivable taken for premiums.....  |              |
| <b>Total .....</b>  | <b>\$1,2</b> |

## NON-LEDGER ASSETS

|   |              |
|---|--------------|
| Interest due and accrued:                             |              |
| Mortgages .....                                       | \$10,256 60  |
| Bonds .....   | 3,269 84     |
| Other assets .....                                    | 1,332 66     |
| <b>Total .....</b>                                    |              |
| Market value of bonds and stocks over book value..... |              |
| <b>Gross Assets .....</b>                             | <b>\$1,2</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |              |
|---|--------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$5,034 96   |
| Bills receivable, past due.....   | 1,190 07     |
| <b>Total .....</b>  |              |
| <b>Total Admitted Assets .....</b>  | <b>\$1,2</b> |



## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                              | Net premiums<br>written in<br>1914 |    |
|------------------------------|------------------------------------|----|
| and storm and tornadoes..... | \$48,242 89                        |    |
| all . . . . .                | 508,745 92                         |    |
| Totals . . . . .             | <u>\$554,988 81</u>                | \$ |

## BUSINESS IN THE STATE OF NEW YORK

|  |  |
|--|--|
| loss risks written.....                                |  |
| as \$91,150 risks canceled; and \$578 reinsurance..... |  |
| Net risks written.....                                 |  |
| loss premiums on risks written.....                    |  |
| as \$826 return premiums; and — \$35 reinsurance.....  |  |
| Net premiums received.....                             |  |
| asses paid (deducting salvage).....                    |  |
| losses incurred . . . . .                              |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount |
|------------------------|--------|
| Wis . . . . .          |        |
| Illinois . . . . .     |        |
| Minnesota . . . . .    |        |
| Montana . . . . .      |        |
| North Dakota . . . . . |        |
| South Dakota . . . . . |        |
| Total . . . . .        |        |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value    | Par<br>value     |
|---|------------------|------------------|
| St. Louis County Minn judicial ditch 1919 5½s | \$4,000          | \$4,000          |
| St. Louis County Minn judicial ditch 1920 5½s | 4,000            | 4,000            |
| Lyons Minn village water 1922-32 6s.....      | 15,000           | 15,000           |
| Wells Lake N D city 1924 5½s.....             | 4,000            | 4,000            |
| Douglas County Minn ditch 1919 4½s.....       | 4,000            | 4,000            |
| North City Minn 1918 5s..                     | 5,000            | 3,000            |
| Caribault County Minn judicial ditch 1920 6s  | 6,000            | 6,000            |
| Webborn County Minn pub drain 1916 5½s.       | 4,000            | 4,000            |
| Arden City S D ind school 1924 6s .....       | 5,000            | 5,000            |
| Arden City S D ind school 1934 6s.....        | 5,000            | 5,000            |
| Henry S D ind school 1929-34 5½s.....         | 8,000            | 8,000            |
| Jackson County Minn jud ditch 1921-25 5s.     | 5,000            | 5,000            |
| Jackson County Minn jud ditch 1923-26 5s.     | 5,000            | 5,000            |
| Jackson County Minn drainage 1920 5s .....    | 7,500            | 7,500            |
| Jackson County Minn drainage 1921 5s.....     | 2,500            | 2,500            |
| Andiyohi County Minn dr ditch 1924 4½s.       | 5,000            | 5,000            |
| Mc Qui Parle County Minn ditch 1930 5s..      | 5,000            | 3,000            |
| Beauregard County Minn ditch 1915-22 5s....   | 16,000           | 16,000           |
| Grand N D city ref 1934 6s.....               | 5,500            | 5,500            |
| Martin County Minn jud ditch 1919-20 5s..     | 4,000            | 4,000            |
| Martin County Minn jud ditch 1923-33 6s..     | 11,000           | 11,000           |
| Martin County Minn pub dr ditch 1921 5s .     | 5,000            | 5,000            |
| Martin County Minn pub dr ditch 1922 5s..     | 1,000            | 1,000            |
| Minnesota State Prison eta of ind 1916 4½s.   | 10,000           | 10,000           |
| Wood County Minn drain ditch 1921 6s.         | 4,000            | 4,000            |
| Right County Minn jud ditch 1915-20 5s..      | 4,500            | 4,500            |
| Ann St P & S S M Ry 1st cons m 1928 4s        | 24,375           | 25,000           |
| Stocks:                                       |                  |                  |
| First National Bank Cheyenne N D.....         | 1,000            | 1,000            |
| Western Adjust & Inspect Co Chicago Ill.      | 200              | 100              |
| Underwriters Salvage Co of Chicago Ill.       | 500              | 500              |
| Totals.....                                   | <u>\$181,075</u> | <u>\$181,000</u> |



|  |  |
|--|--|
| Allowances to agencies for agency expenses.....  |  |
| Salaries, \$72,270, and expenses, \$202,279.48, of special and general agents .....              |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |  |
| Rents .....  |  |
| Advertising, \$1,082.81, printing and stationery, \$14,647.42.                                   |  |
| Postage, telegrams, telephone and express.....   |  |
| Legal expenses .....   |  |
| Furniture and fixtures.....  |  |
| Maps, including corrections.....   |  |
| Underwriters' boards and tariff associations.....  |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |  |
| Inspections and surveys.....   |  |
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate.....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.. ..  |  |
| All other licenses, fees and taxes including \$1,142.69 federal corporation tax .....            |  |
| Miscellaneous .....  |  |
| Western Insurance Bureau.....  |  |
| National Board of Fire Underwriters.....   |  |
| Dividends to stockholders (declared during year, \$150,000).                                     |  |
| Agents' balances charged off.....  |  |
| Gross loss on sale or maturity of ledger assets, viz.:   |  |
| Bonds .. ..  |  |

**Total Disbursements .....**

**Balance .....**

**LEDGER ASSETS**

|   |  |
|---|--|
| Book value of real estate.....  |  |
| Mortgage loans .....  |  |
| Book value of bonds.....  |  |
| Cash in company's office.....   |  |
| Deposits in trust companies and banks on interest.....                            |  |
| Agents' balances representing business written subsequent to October 1, 1914..... |  |
| Agents' balances representing business written prior to October 1, 1914 .....     |  |
| Bills receivable taken for premiums.....  |  |

**Total .....**

**NON-LEDGER ASSETS**

|                   |             |
|-------------------|-------------|
| Interest accrued: |             |
| Mortgages .....   | \$10,707 68 |
| Bonds .....       | 24,696 68   |

**Total .....**

**Gross Assets .....**

**DEDUCT ASSETS NOT ADMITTED**

|  |             |
|--|-------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$18,722 48 |
| Bills receivable, past due.....  | 1,496 18    |
| Overdue and accrued interest on bonds in default .....                       | 3,123 00    |





## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fire losses |
|--------------|-----------------------|----------------|--|-------------|
| 1914         | One year or less..... | \$81,912,383   | \$899,758 17                             | 1-          |
| 1912         |                       | 148,576,456    | 1,184,513 88                             | 1-          |
| 1913         |                       | 156,567,243    | 1,228,705 00                             | 1-          |
| 1914         |                       | 164,520,221    | 1,277,811 67                             | 5-          |
| 1910         | Three years.....      | 83,578,820     | 333,366 87                               | 1-          |
| 1911         |                       | 36,129,642     | 372,931 97                               | 3-          |
| 1912         |                       | 37,893,932     | 381,353 95                               | 1-          |
| 1913         |                       | 40,449,851     | 393,302 75                               | 7-          |
| 1914         |                       | 39,968,076     | 398,210 60                               | 9-          |
| Totals.....  |                       | \$739,602,574  | \$6,469,954 88                           |             |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Stock dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value .....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |
|-------------------------------|------------------------------|
| Wind storm and tornadoes..... | \$166,272 61                 |
| Hail .....                    | 214,267 07                   |
| Totals .....                  | \$380,539 68                 |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         |
|--|--------------|
| Gross risks written.....   | \$46,295,748 |
| Less \$7,392,455 risks canceled; and \$3,422,995 reinsurance ..... | 10,810,729   |
| Net risks written.....   | \$35,485,019 |
| Gross premiums on risks written.....                               | \$302,811    |
| Less \$41,561 return premiums; and \$26,190 reinsurance .....      | 67,447       |
| Net premiums received.....   | \$235,364    |
| Losses paid (deducting salvage).....                               | \$149,604    |
| Less losses on risks reinsured .....                               | 18,658       |
| Net losses paid.....   | \$130,951    |
| Losses incurred .....  | \$143,743    |
| Less losses on risks reinsured.....                                | 14,185       |
| Net losses incurred.....   | \$131,558    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

| State           |  |
|-----------------|--|
| Wisconsin ..... |  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                 | Book value | Par value |
|--|------------|-----------|
| Augusta City Ga 1942 4 1/4 s.....      | \$10,202   | \$10,000  |
| Calgary City Alberta 1950 4 1/4 s..... | 15,582     | 17,000    |
| Calgary City Alberta 1951 4 1/4 s..... | 14,653     | 16,000    |
| Calgary City Alberta 1952 4 1/4 s..... | 1,830      | 2,000     |
| Chicago sanitary district 1922 4s..... | 24,875     | 25,000    |



## OCCIDENTAL FIRE INSURANCE COM

ALBUQUERQUE, N. M.

[Incorporated September, 1910; commenced business April,

M. W. FLOURNOY, President

GEORGE BOSLING

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                                 |             |                  |
|---------------------------------|-------------|------------------|
| Gross premiums .....            |             | \$278,143 43     |
| Deduct reinsurance premiums.... | \$35,792 88 |                  |
| return premiums.. .....         | 61,583 33   |                  |
|                                 |             | <u>97,376 21</u> |

Total net premiums written.....

## Interest:

|                      |             |
|----------------------|-------------|
| Mortgage loans ..... | \$20,410 76 |
| Bonds .....          | 1,844 39    |
| Deposits .....       | 421 90      |

Total .....

Rents .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Real estate .....

Gross increase, by adjustment, in book value of ledger assets,  
viz.:

Real estate .....

Total Income .....

Ledger Assets December 31, 1913 .....

Total .....

## DISBURSEMENTS

|                      |            |                  |
|----------------------|------------|------------------|
| Gross losses .....   |            | \$144,052 16     |
| Deduct salvage ..... | \$2,461 10 |                  |
| reinsurance .....    | 19,669 82  |                  |
|                      |            | <u>22,130 92</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage .....

Salaries, \$5,492.15, and expenses, \$4,602.81, of special and  
general agents .....Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$315.07; printing and stationery, \$1,824.28.....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....

Underwriters' boards and tariff associations.....



Unearned premiums .....  
 Salaries and miscellaneous accounts due or accrued.....  
 Estimated amount of taxes hereafter payable.....

Liabilities, except capital .....  
 Capital ..... \$200,000 00  
 Surplus ..... 6,899 46

Surplus to policyholders .....

Total Liabilities .....

#### SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the  
 of the company

| State            | Market value<br>of deposit |
|------------------|----------------------------|
| New Mexico ..... | \$10,000                   |
| Illinois .....   | 10,000                     |
| New York .....   | 10,200                     |
| Oklahoma .....   | 10,000                     |
| Totals . . . . . | \$40,200                   |

#### RISKS AND PREMIUMS

|   | Fire risks   |
|---|--------------|
| In force December 31, 1913.....           | \$16,640,389 |
| Written or renewed in 1914.....           | 28,038,680   |
| Totals.....                               | \$44,679,069 |
| Deduct expirations and cancellations..... | 18,640,893   |
| In force December 31, 1914.....           | \$26,038,176 |
| Deduct amount reinsured.....              | 2,106,703    |
| Net amount in force.....                  | \$23,931,473 |

#### RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned |
|-----------------|-----------------------|-------------------|---|----------------------|
| 1914            | One year or less..... | \$13,092,910      | \$140,749 34                                      | 1-2                  |
| 1913            |                       | 25,613            | 814 42  | 1-4                  |
| 1914            | Two years.....        | 1,806,259         | 11,789 93   | 3-4                  |
| 1913            |                       | 1,663,351         | 37,823 42   | 1-6                  |
| 1913            | Three years.....      | 1,512,164         | 15,781 25   | 1-2                  |
| 1914            |                       | 4,608,155         | 50,717 51   | 5-6                  |
| 1913            |                       | 6,000             | 71 84   | 5-6                  |
| 1914            | Four years.....       | 293,683           | 2,206 58  | 7-8                  |
| 1910            |                       | 106,343           | 3,364 31  | 1-10                 |
| 1911            |                       | 61,750            | 1,446 07  | 3-10                 |
| 1912            | Five years.....       | 183,337           | 2,544 74  | 1-2                  |
| 1913            |                       | 68,900            | 1,899 81  | 7-10                 |
| 1914            |                       | 402,008           | 5,155 85  | 9-10                 |
| 1909            | Six years.....        | 1,000             | 138 00  | 1-2                  |
| Totals.....     |                       | \$23,931,473      | \$274,505 07                                      |                      |

#### GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received  
 from organization of company .....  
 Losses (less reinsurance) paid from organization of company. ....  
 Dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....

#### BUSINESS IN THE STATE OF NEW YORK

Gross risks written .....  
 Less \$359,054 risks canceled; and \$65,457 reinsurance.....  
 Net risks written .....



# OLD COLONY INSURANCE COMPANY

BOSTON, MASS.

[Organized June 2, 1906; commenced business June 7, 1906]

RANSOM B. FULLER, President

CHARLES D. HOU

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|                               |              |                   |
|-------------------------------|--------------|-------------------|
| Gross premiums, fire.....     |              | \$853,307 38      |
| Deduct reinsurance premiums.. | \$199,838 40 |                   |
| return premiums .....         | 175,724 81   |                   |
|                               |              | <u>375,563 21</u> |

Total ..... \$477,744 17

|  |             |                   |
|--|-------------|-------------------|
| Gross premiums, marine and inland..... |             | \$267,452 57      |
| Deduct reinsurance premiums..          | \$71,700 51 |                   |
| return premiums .....                  | 48,586 88   |                   |
|  |             | <u>120,287 39</u> |

Total ..... \$147,165 18

Total net premiums written.....

## Interest:

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$2,095 80 |
| Bonds and stocks.....   | 47,394 17  |
| Deposits .....          | 1,083 32   |
| From other sources..... | 56 90      |

Total .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

Stocks .....

Total Income .....

Ledger Assets December 31, 1913 .....

Total .....

## DISBURSEMENTS

|                         |            |                   |
|-------------------------|------------|-------------------|
| Gross losses, fire..... |            | \$448,024 61      |
| Deduct salvage .....    | \$4,184 42 |                   |
| reinsurance .....       | 121,486 06 |                   |
| discount .....          | 91 73      |                   |
|                         |            | <u>125,762 21</u> |

Net losses ..... \$322,262 40

Gross losses, marine and inland..... \$154,597 36





## DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$3,781 77 |
| Book value of bonds and stocks over market value .....                       | 156,924 04 |
| Cash deposit with fire boards.....   | 300 00     |

Total .....

Total Admitted Assets .....

## LIABILITIES

## Losses and claims for losses:

|  |            |
|--|------------|
| Adjusted and unpaid.....   | \$4,659 22 |
| Unadjusted plus \$1,121.53 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 115,842 76 |
| Resisted .....   | 30,428 66  |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$150,430 64 |
| Deduct reinsurance ..... | 57,864 16    |

Net unpaid losses and claims.....

## Unearned premiums:

|                         |              |
|-------------------------|--------------|
| Fire .....              | \$425,919 76 |
| Inland navigation ..... | 33,173 81    |
| Marine .....            | 28,577 63    |

|   |  |
|---|--|
| Total .....   |  |
| Salaries and miscellaneous accounts due or accrued.....     |  |
| Estimated amount of taxes hereafter payable.....            |  |
| Contingent commissions or other charges due or accrued..... |  |
| Reinsurance premiums due other companies.....               |  |

Liabilities, except capital .....

|               |              |
|---------------|--------------|
| Capital ..... | \$400,000 00 |
| Surplus ..... | 332,721 59   |

Surplus to policyholders .....

Total Liabilities .....

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       | Marine inland r |
|---|---------------|----------------|-----------------|
| In force December 31, 1913.....           | \$98,198,444  | \$999,993 93   | \$6,633         |
| Written or renewed in 1914.....           | 84,291,012    | 853,307 38     | 12,181          |
| Totals.....                               | \$182,489,456 | \$1,853,301 31 | \$18,814        |
| Deduct expirations and cancellations..... | 70,747,815    | 725,913 33     | 12,326          |
| In force December 31, 1914..              | \$111,741,641 | \$1,127,387 98 | \$6,488         |
| Deduct amount reinsured....               | 28,402,339    | 338,065 69     | 3,411           |
| Net amount in force....                   | \$83,339,302  | \$789,322 29   | \$3,077         |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned |
|-----------------------|----------------|--|-------------------|------------------|
| One year or less..... | \$20,120,223   | \$209,239 20                             | 1-2               | \$149,616        |
| Two years.....        | 388,462        | 2,224 07                                 | 1-4               | 554              |
|                       | 372,472        | 2,378 77                                 | 3-4               | 1,784            |
| Three years.....      |                | 98,597 79                                | 1-6               | 16,432           |
|                       |                | 119,962 29                               | 1-2               | 59,981           |
|                       |                | 128,282 96                               | 5-6               | 106,902          |
| Four years.....       |                | 1,037 10                                 | 1-8               | 124              |
|                       |                | 1,570 17                                 | 3-8               | 582              |
|                       |                | 807 00                                   | 5-8               | 371              |
|                       |                | 1,181 36                                 | 7-8               | 1,032            |
|                       |                | 2,017 66                                 | 1-10              | 201              |
|                       |                | 15,724 63                                | 3-10              | 4,717            |
| Five years.....       |                | 29,838 26                                | 1-2               | 14,919           |
|                       |                | 41,785 36                                | 7-10              | 29,244           |
|                       |                | 43,226 56                                | 9-10              | 38,902           |
| Over five years.....  |                | 649 11                                   | pro rata          | 524              |
| Total.....            | \$53,339,302   | \$788,322 20                             |                   | \$425,915        |

GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Premiums (less reinsurance and return premiums) received from organization of company..... | \$4,170. |
| (less reinsurance) paid from organization of company.....                                  | 2,255.   |
| Dividends declared since commencing business.....  | 96.      |
| Net amount insured in any one hazard.....  | 30.      |
| Company's stock owned by directors at par value.....                                       | 17.      |

LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                          | Net premiums written in 1914 | Losses incurred, less reinsurance in 1914 |
|--------------------------|------------------------------|---|
| Vehicles.....            | \$72,248 12                  | \$50,668                                  |
| Trunk and baggage.....   | 496 82                       | 1,000                                     |
| Storm and tornadoes..... | 3,545 21                     | 2,095                                     |
| Total.....               | \$76,290 15                  | \$53,763                                  |

BUSINESS IN THE STATE OF NEW YORK

|  | Fire         | Marine and inland |
|--|--------------|-------------------|
| Risks written.....   | \$17,049,866 | \$2,874.          |
| \$5,596,764 risks canceled; and \$1,894,027 reinsurance..... | 6,807,386    | 685.              |
| Net risks written.....                                       | \$10,242,480 | \$2,189.          |
| Premiums on risks written.....                               | \$134,682    | \$58.             |
| \$7,866 return premiums; and \$23,326 reinsurance.....       | 54,856       | 16.               |
| Net premiums received.....                                   | \$79,826     | \$41.             |
| Losses paid (deducting salvage).....                         | \$73,278     | \$35.             |
| Losses on risks reinsured.....                               | 15,454       | 7.                |
| Net losses paid.....   | \$57,824     | \$27.             |
| Losses incurred.....   | \$70,408     | \$27.             |
| Losses on risks reinsured.....                               | 17,092       | 2.                |
| Net losses incurred.....                                     | \$53,316     | \$24.             |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

|                    | Amount of principal unpaid |
|--------------------|----------------------------|
| Massachusetts..... | \$41.                      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value |
|--|---------------|--------------|
| Boston Mass 1925 3½s.....                    | \$99,250      | \$100,000    |
| Boston Mass 1929 3½s.....                    | 206,250       | 200,000      |
| Boston Mass 1957 4s.....                     | 25,000        | 25,000       |
| Boston Mass 1958 4s.....                     | 24,987        | 25,000       |
| New Bedford Mass 1928 4s.....                | 1,609         | 15,000       |
| Springfield Mass 1934 3½s.....               | 11,561        | 12,000       |
| Springfield Mass 1935 3½s.....               | 80,517        | 29,000       |
| Canadian Pacific Ry note certifs 1924 6s.... | 8,200         | 4,000        |
| New York New Haven & Hart R R 1936 4s..      | 50,759        | 50,000       |
| New England Teleph & Teleg Co 1915 5s....    | 1,000         | 1,000        |
| Stocks:                                      |               |              |
| 600 Boston Elevated Railway .....            |               |              |
| 300 Boston & Maine Railroad.....             |               |              |
| 200 Canadian Pacific Railway.....            |               |              |
| 500 New York New Haven & Hartford R R..      |               |              |
| 200 Old Colony Railroad.....                 |               |              |
| 1320 Pennsylvania Railroad .....             |               |              |
| 200 First National Bank Boston Mass.....     |               |              |
| 150 Merchants National Bank Worcester....    |               |              |
| 150 National Shawmut Bank Boston Mass..      |               |              |
| 100 American Sugar Refining Co.....          |               |              |
| 1000 American Telephone & Telegraph Co....   |               |              |
| 450 Edison Electric Illuminating Co.....     |               |              |
| 1 General Adjustment Bureau.....             |               |              |
| 100 Pullman Company .....                    |               |              |
| 280 Western Union Telegraph Co.....          |               |              |
| Totals . . . . .                             | \$1,255,274   | \$949,000    |



|                      |            |                    |
|----------------------|------------|--------------------|
| Deduct salvage ..... | \$1,317 03 |                    |
| reinsurance .....    | 2,095 49   |                    |
|                      |            | <u>\$3,412 52</u>  |
| Net losses .....     |            | <u>\$43,391 46</u> |

|   |  |
|---|--|
| Net amount paid policyholders for losses.....   |  |
| Expenses of adjustment and settlement of losses.....  |  |
| Commissions or brokerage.....   |  |
| Allowances to agencies for agency expenses.....   |  |
| Salaries, \$31,500.22, and expenses, \$26,936 81, of special and<br>general agents .....            |  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |  |
| Rents .....   |  |
| Advertising, \$4,316.01; printing and stationery, \$17,913.24....                                   |  |
| Postage, telegrams, telephone and express.....  |  |
| Legal expenses .....  |  |
| Furniture and fixtures.....   |  |
| Maps, including corrections.....  |  |
| Underwriters' boards and tariff associations.....   |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |  |
| Inspections and surveys .....   |  |
| Repairs and expenses on real estate.....  |  |
| Taxes on real estate.....   |  |
| State taxes on premiums.....  |  |
| Insurance department licenses and fees.....   |  |
| All other licenses, fees and taxes including \$1,653.16 federal<br>corporation tax .....            |  |
| Miscellaneous .....   |  |
| Gross loss on sale or maturity of ledger assets, viz.:  |  |
| Bonds .....   |  |

Total Disbursements .....

Balance .....

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Book value of bonds, \$3,034,432.34, and stocks, \$88,262.60....                     |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                               |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |  |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |  |
| Bills receivable taken for premiums.....   |  |
| Due from other companies.....  |  |

Total .....

#### NON-LEDGER ASSETS

|                           |           |
|---------------------------|-----------|
| Interest due and accrued: |           |
| Mortgages .....           | \$38 64   |
| Bonds .....               | 43,128 75 |
| Other assets .....        | 68 75     |

Total .....

Gross Assets .....



## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       | Marine and inland risks |
|---|---------------|----------------|-------------------------|
| In force December 31, 1913.....           | \$341,773,302 | \$3,457,700 00 | \$4,139,400             |
| Written or renewed in 1914.....           | 234,174,832   | 2,421,162 50   | 8,004,500               |
| Totals.....                               | \$575,948,134 | \$5,878,862 50 | 12,143,900              |
| Deduct expirations and cancellations..... | 215,991,731   | 2,338,080 75   | 7,193,700               |
| In force December 31, 1914..              | \$359,956,403 | \$3,540,781 84 | \$4,950,200             |
| Deduct amount reinsured....               | 78,393,520    | 788,805 27     | 561,100                 |
| Net amount in force....                   | \$281,562,933 | \$2,751,976 57 | \$4,389,100             |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned |
|--------------|-----------------------|----------------|--|-------------------|
| 1914         | One year or less..... | \$72,351,310   | 59 22                                    | 1-2               |
| 1913         |                       | 939,482        | 25 54                                    | 1-4               |
| 1914         | Two years.....        | 812,038        | 71 37                                    | 3-4               |
| 1912         |                       | 44,095,032     | 98 97                                    | 1-6               |
| 1913         | Three years.....      | 48,636,164     | 30 90                                    | 1-3               |
| 1914         |                       | 51,396,160     | 95 24                                    | 5-8               |
| 1911         |                       | 388,163        | 13 55                                    | 1-8               |
| 1912         | Four years.....       | 605,507        | 07 94                                    | 3-8               |
| 1913         |                       | 648,381        | 21 51                                    | 5-8               |
| 1914         |                       | 641,656        | 20 78                                    | 7-8               |
| 1910         |                       | 9,539,559      | 20 25                                    | 1-10              |
| 1911         |                       | 10,747,850     | 78 39                                    | 3-10              |
| 1912         | Five years.....       | 11,732,908     | 71 03                                    | 1-2               |
| 1913         |                       | 13,280,771     | 65 35                                    | 7-10              |
| 1914         |                       | 15,392,896     | 172,367 20                               | 9-10              |
|              | Over five years.....  | 455,036        | 4,028 63                                 | pro rata          |
| Totals.....  |                       | \$281,562,933  | \$2,751,976 57                           |                   |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company.....                                 |  |
| Cash dividends declared since commencing business.....   |  |
| Stock dividends declared since commencing business.....  |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 |
|--------------------------------|------------------------------|
| Motor vehicles .....           | \$111,848 93                 |
| Tourists baggage .....         | 102 50                       |
| Wind storm and tornadoes ..... | 25,437 74                    |
| Hail .....                     | 95,542 77                    |
| Sprinkler leakage .....        | 15 40                        |
| Totals . . . . .               | \$232,747 34                 |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire         |
|--|--------------|
| Gross risks written .....  | \$53,317,929 |
| Less \$14,850,791 risks canceled; and \$14,125,650 reinsurance . . . . . | 28,649,343   |
| Net risks written .....  | \$24,768,586 |
| Gross premiums on risks written.....                                     | \$360,620    |
| Less \$51,446 return premiums; and \$107,792 reinsurance . . . . .       | 181,150      |
| Net premiums received .....  | \$179,476    |





| Bonds:  | Book<br>value | F<br>va |
|---|---------------|---------|
| Deny & Rio Grande R R 1st con mtg 1936 4s.  | \$21,891      | \$25    |
| Detroit Grand Rapids & Western R R 1st<br>cons mtg 1946 4s.....                   | 9,790         | 10      |
| East Tennessee Virginia & Georgia Ry cons<br>mtg 1936 5s.....                     | 14,287        | 15      |
| Flint & Pere Marquette R R 1st mtg 1920 6s.                                       | 33,600        | 30      |
| Florida Southern R R 1st mtg bds 1945 4s..  | 18,637        | 18      |
| Ft Worth Q Denver City Ry 1st mtg 1921 6s.  | 58,225        | 50      |
| Galveston, Harrisburg & San Antonio (Mexi-<br>can & Pacific) 1st mtg 1931 5s..... | 55,375        | 50      |
| Georgia R R & Banking Co 1922 5s.....   | 11,113        | 10      |
| Great Northern R R Northern Pacific C B &<br>1st m 1953 3 1/4s.                   |               | 50      |
| st mtg 1990 4s....  |               | 30      |
| guip 1919 5s.....   |               | 25      |
| 1st mtg 1937 6s....   |               | 50      |
| ly deb 1931 4s....  |               | 50      |
| st mtg 1945 4s....  |               | 10      |
| st mtg 1941 5s....  |               | 15      |
| 3 (Paducah & Mem-<br>4s.....  |               | --      |
| tg bonds 1959 4s..  |               |         |
| con mtg 1934 5s...  |               |         |
| nd ref mtg 1949 4s.   |               |         |
| 1st c m b 1938 4s..   |               |         |
| ly 1st m 1942 5s..  |               |         |
| on mtg 1915 7s....  |               |         |
| ons mtg 1928 5s..   |               |         |
| tg 1945 4s.....   |               |         |
| N Y N H & H R R conv deb 1948 6s....  |               |         |
| Norfolk & Western Ry 1st mtg 1906 4s.....   |               |         |
| Norfolk & West Ry 1st Hen and div 1944 4s..                                       |               |         |

## Stocks:

|                  |  |             |          |
|------------------|--|-------------|----------|
| 31               | Chicago Burlington & Quincy R R....    | 3,100       | 3.       |
| 675              | New York New Haven & Hartford R R..    | 84,183      | 67.      |
| 10               | Underwriters' Salvage Co of New York.. | 1,000       | 1.       |
| Totals . . . . . |  | \$3,122,695 | \$3,986. |



|  |  |
|--|--|
| Postage, telegrams, telephone and express.....   |  |
| Legal expenses .....   |  |
| Furniture and fixtures.....  |  |
| Maps, including corrections.....   |  |
| Underwriters' boards and tariff associations.....  |  |
| Fire department, patrol and salvage corps assessments, fees<br>taxes and expenses.....   |  |
| Inspections and surveys.....   |  |
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate.....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes including \$2,456.69 federal<br>corporation tax ..... |  |
| Miscellaneous .....  |  |
| Home office dining room.....   |  |
| Deposit premiums returned.....   |  |
| Dividends to stockholders (declared during year, \$225,000) ..                           |  |
| Agents' balances charged off.....  |  |
| Gross loss on sale or maturity of ledger assets, viz.:                                   |  |
| Bonds .....  |  |
| Gross decrease, by adjustment, in book value of ledger assets<br>viz.:                   |  |
| Bonds .....  |  |
| <b>Total Disbursements</b> .....   |  |
| <b>Balance</b> .....   |  |

## LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Collateral loans .....   |  |
| Book value of bonds, \$6,597,714.01, and stocks, \$432,154.94...                     |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                               |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |  |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |  |
| <b>Total</b> .....   |  |

## NON-LEDGER ASSETS

|                           |           |
|---------------------------|-----------|
| Interest accrued:         |           |
| Mortgages .....           | \$2,198 2 |
| Bonds .....               | 91,818 1  |
| Collateral loans .....    | 1,458 3   |
| <b>Total</b> .....        |           |
| <b>Gross Assets</b> ..... |           |

## DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$14,639 3 |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 47,899 4   |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction of year earned |
|--------------|-----------------------|----------------|--|-------------------------|
| 1914         | One year or less..... | \$211,589,721  | \$2 57 48                                | 1-2                     |
| 1913         | Two years.....        | 396,642        | 39 64                                    | 1-4                     |
| 1914         |                       | 376,213        | 25 26                                    | 3-4                     |
| 1912         | Three years.....      | 81,272,558     | 33 99                                    | 1-6                     |
| 1913         |                       | 102,580,839    | 21 58                                    | 1-2                     |
| 1914         |                       | 107,762,661    | 88 83                                    | 5-6                     |
| 1911         | Four years.....       | 254,489        | 47 74                                    | 1-8                     |
| 1912         |                       | 231,929        | 47 62                                    | 3-8                     |
| 1913         |                       | 331,825        | 81 83                                    | 5-8                     |
| 1914         |                       | 329,470        | 17 22                                    | 7-8                     |
| 1910         | Five years.....       | 29,070,652     | 36 04                                    | 1-10                    |
| 1911         |                       | 32,281,508     | 31 56                                    | 3-10                    |
| 1912         |                       | 33,248,769     | 79 10                                    | 1-2                     |
| 1913         |                       | 34,401,355     | 75 54                                    | 7-10                    |
| 1914         |                       | 35,057,441     | 72 71                                    | 9-10                    |
|              | Over five years.....  | 5,641,403      | 17 31                                    | pro rata                |
| Totals.....  |                       | \$674,827,476  | \$7,046,081 91                           |                         |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to stockholders.....

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               |                              |
|-------------------------------|------------------------------|
|                               | Net premiums written in 1914 |
| Wind storm and tornadoes..... | \$49,208 57                  |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....  
 Less \$11,494,480 risks canceled; and \$8,909,065 reinsurance.....  
 Net risks written .....

Gross premiums on risks written.....  
 Less \$114,944 return premiums; and \$89,091 reinsurance.....  
 Net premiums received.....

Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....  
 Net losses paid.....

Losses incurred .....

Less losses on risks reinsured.....  
 Net losses incurred.....

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                     | pro rata |
|---------------------------|----------|
| North Dakota .....        |          |
| District of Columbia..... |          |
| Missouri .....            |          |
| Pennsylvania .....        |          |
| Total .....               |          |



| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Indiana Col & E Trac Co gen ref mtg 1926 5s                                 | \$47,000      | \$50,000     | \$44,500        |
| Iowa Cent Ry Co 1st ref mtg 1951 4s.....                                    | 19,375        | 25,000       | 12,000          |
| Jamestown Frank & Clfd R R 1st mtg 1959 4s                                  | 47,500        | 50,000       | 45,500          |
| Lehigh Valley R R coll trust series 24 1919 4s                              | 22,363        | 25,000       | 24,500          |
| Lehigh Valley R R coll trust series 27 1920 4s                              | 22,100        | 25,000       | 24,500          |
| Lehigh Valley R R gen cons 2003 4½s.....                                    | 23,313        | 25,000       | 24,750          |
| Long Island R R Co ferry 1st mtg 1922 4½s                                   | 50,250        | 50,000       | 47,500          |
| Louisville & Nashv R R Co & Moblle & Montg<br>1st mtg 50-year 1945 4½s..... | 55,475        | 50,000       | 51,000          |
| Louisville & Nashv R R Co unified 1940 4s...                                | 46,500        | 50,000       | 48,000          |
| Midland Valley R R adj mtg ser "A" 1953 5s                                  | 47,970        | 53,300       | 15,990          |
| Midland Valley R R adj mtg ser "B" 1953 5s                                  | 24,035        | 25,300       | 3,795           |
| Minneap & St L R R equip trust cert 1915 5s                                 | 25,290        | 25,000       | 25,000          |
| Minneap & St L R R car tr ser "C" 1918 5s                                   | 9,975         | 10,000       | 9,400           |
| Minneap & St L R R car tr ser "C" 1919 5s                                   | 14,962        | 15,000       | 13,800          |
| Mutual Terminal Co of Buffalo 1924 4s.....                                  | 46,875        | 50,000       | 47,000          |
| Newburgh & New York R R mtg 1929 5s.....                                    | 25,750        | 25,000       | 25,250          |
| New Or Terminal Co 1st mtg ser A 1953 4s...                                 | 94,812        | 100,000      | 78,000          |
| New Or Tex & Mex R R equip ser B 1916 5s...                                 | 1,900         | 2,000        | 1,920           |
| New Or Tex & Mex R R equip ser B 1918 5s...                                 | 16,915        | 17,000       | 15,470          |
| New Or Tex & Mex R R equip ser B 1919 5s...                                 | 5,955         | 6,000        | 5,340           |
| N Y C Lines equip trust 1918 4½s.....                                       | 24,789        | 25,000       | 25,000          |
| N Y C Lines equip trust 1915 5s.....  | 48,375        | 50,000       | 50,000          |
| N Y C Lines equip 1925 4½s.....   | 24,089        | 25,000       | 24,750          |
| N Y C & H R R deb 1934 4s.....  | 22,875        | 25,000       | 22,500          |
| N Y C & H R R notes 1915 5s.....  | 49,125        | 50,000       | 49,000          |
| N Y C & H R R notes 1915 5s.....  | 49,125        | 50,000       | 49,000          |
| N Y C & H R R 3-year notes 1915 4½s....                                     | 24,938        | 25,000       | 25,000          |
| N Y State Rys 1st con M ser A 1962 4½s....                                  | 23,582        | 25,000       | 22,250          |
| N Y Susq & West R R equip tr ser B 1916 5s                                  | 19,842        | 20,000       | 20,000          |
| N Y Susq & West R R equip tr ser B 1917 5s                                  | 14,851        | 15,000       | 15,000          |
| N Y Susq & West R R equip tr ser B 1919 5s                                  | 14,796        | 15,000       | 15,000          |
| Norfolk & Western Ry gen mtg div 1st 1944 4s                                | 92,568        | 100,000      | 91,000          |
| Norfolk & Western Ry equip tr ser J 1915 4s                                 | 9,700         | 10,000       | 10,000          |
| Omaha & Coun Bluffs St Ry 1st con m 1928 5s                                 | 49,250        | 50,000       | 48,000          |
| Oregon Short Line R R rfdg 1929 4s.....                                     | 48,500        | 50,000       | 48,000          |
| Pennsylvania Co trust cert 1916 3½s.....                                    | 29,110        | 30,000       | 28,700          |
| Pennsylvania gen freight equip 1916 4½s....                                 | 14,875        | 15,000       | 15,000          |
| Pennsylvania gen freight equip 1916 4½s....                                 | 9,872         | 10,000       | 10,000          |
| Pennsylvania gen freight equip 1917 4½s....                                 | 9,830         | 10,000       | 10,000          |
| Pennsylvania R R cons mtg 1948 4s.....                                      | 19,200        | 20,000       | 20,000          |
| Phila Balt & Wash R R serial loan 1917-22 4s                                | 73,678        | 50,000       | 49,500          |
| Philadelphia Co 1st mtg & coll tr 1949 5s....                               | 54,531        | 50,000       | 49,500          |
| Philadelphia Rap Tran Co coll tr 1957 5s....                                | 50,250        | 50,000       | 49,000          |
| Phila & Reading R R term 1941 5s.....                                       | 100,250       | 100,000      | 112,000         |
| Phila Wilming & Balt R R stk tr cert 1921 4s                                | 63,700        | 65,000       | 64,350          |
| Pittsb & Charleroi St Ry 1st mtg 1932 5s....                                | 25,812        | 25,000       | 24,500          |
| Pittsb Cinc & St L Ry con mtg ser G 1957 4s                                 | 97,750        | 100,000      | 94,000          |
| Pittsb & Shawmut R R notes 1917 6s.....                                     | 50,000        | 50,000       | 50,000          |
| Pittsb & Shawmut R R notes 1917 6s.....                                     | 9,775         | 10,000       | 10,000          |
| Pittsb Y & Ash Ry 1st gen m ser A 1948 4s...                                | 24,898        | 25,000       | 24,000          |
| R Co & P & R Coal & Iron Co gen m 1907 4s                                   | 48,582        | 50,000       | 47,500          |
| Seattle Renton & Southern Ry 1st mtg 1924 5s                                | 23,750        | 25,000       | .....           |
| So Pac R R Co 1st refg mtg 1955 4s.....                                     | 97,219        | 100,000      | 92,000          |
| So Pac Co San Fran term 1st mtg 1950 4s...                                  | 46,125        | 50,000       | 42,500          |
| So Ry 1st mtg (St L Div) 1951 4s.....                                       | 92,188        | 100,000      | 87,000          |
| So Ry 1st cons mtg 1994 5s.....   | 49,250        | 50,000       | 52,500          |
| So Ry equip tr cert ser N 1915 4½s.....                                     | 9,960         | 10,000       | 10,000          |
| So Ry equip tr cert ser R 1915 5s.....                                      | 24,535        | 25,000       | 25,000          |
| So Ry equip tr cert ser R 1916 5s.....                                      | 24,323        | 25,000       | 25,000          |
| St L I M & S Ry riv & gulf div 1st m 1933 4s                                | 94,500        | 100,000      | 78,000          |
| St Louis & San Fran R R gen Hen 1927 5s...                                  | 44,875        | 50,000       | 20,000          |
| St L & San Fran R R N O T & Mex div 1st<br>mtg 1940 5s.....                 | 47,000        | 50,000       | 10,000          |
| Terre Haute Ind & East Trac Co 1st rfdg mtg<br>1945 5s.....                 | 47,250        | 50,000       | 48,000          |
| Term R R Assn of St Louis 1st mtg 1939 4½s                                  | 54,500        | 50,000       | 50,000          |
| Term R R Assn of St L gen rfdg mtg 1953 4s                                  | 124,812       | 125,000      | 110,000         |
| Union Pac Ry 1st mtg & ld grant 1947 4s....                                 | 26,219        | 25,000       | 24,250          |
| Va & Southw Ry 1st mtg 1958 5s.....   | 49,500        | 50,000       | 48,500          |
| Va Ry 1st mtg 50-year 1962 5s.....  | 49,500        | 50,000       | 49,000          |
| Wash Ohio & West R R 1st mtg 1924 4s.....                                   | 54,498        | 57,000       | 52,440          |
| Western Transit Co 1923 3½s.....  | 48,318        | 50,000       | 45,500          |
| Cambria Steel Co notes series B 1917 6s....                                 | 50,000        | 50,000       | 50,000          |
| Chesa & Del Canal Co 1st mtg 1916 4s.....                                   | 8,603         | 10,000       | 7,000           |
| Chic Elev Ry 2-year secured notes 1916 5s...                                | 49,000        | 50,000       | 49,000          |
| Counties Gas & Elec Co gen mtg 1962 5s....                                  | 49,750        | 50,000       | 50,500          |
| Ga Ry & Elec Co rfdg & imp mtg 1949 5s....                                  | 49,375        | 50,000       | 48,500          |





## PEOPLES NATIONAL FIRE INSURANCE

WILMINGTON, DEL.

EXECUTIVE OFFICE, THIRD AND WALNUT STREETS, PHILADELPHIA

(Incorporated April 29, 1908; commenced business January 1, 1909)

EDWARD C. STOKES, President

HENRY T. AUSTIN, Vice-President

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|                               |              |                  |
|-------------------------------|--------------|------------------|
| Gross premiums .....          |              | \$1,298,933 9    |
| Deduct reinsurance premiums.. | \$202,480 83 |                  |
| return premiums ....          | 207,533 25   |                  |
|                               |              | <u>409,994 0</u> |

|  |            |  |
|--|------------|--|
| Total net premiums written.....          |            |  |
| Deposit premiums on perpetual risks..... |            |  |
| Interest:                                |            |  |
| Mortgage loans .....                     | \$27,560 9 |  |
| Collateral loans .....                   | 680 6      |  |
| Bonds and stocks.....                    | 49,553 4   |  |
| Deposits .....                           | 1,068 9    |  |
| From other sources.....                  | 111 4      |  |

|  |         |  |
|--|---------|--|
| Total .....                                    |         |  |
| Rents .....                                    |         |  |
| Borrowed money .....                           |         |  |
| Gain on perpetual policies canceled.....       |         |  |
| Transfer on perpetual policies.....            |         |  |
| Agents' balances previously charged off.....   |         |  |
| Gross profit on sale or maturity of ledger as- |         |  |
| sets, viz.:                                    |         |  |
| Bonds .....                                    | \$232 8 |  |
| Stocks .....                                   | 2,836 5 |  |

|                                      |  |  |
|--------------------------------------|--|--|
| Total Income .....                   |  |  |
| Ledger Assets December 31, 1913..... |  |  |

Total .....

## DISBURSEMENTS

|                      |            |                  |
|----------------------|------------|------------------|
| Gross losses .....   |            | \$601,880 6      |
| Deduct salvage ..... | \$3,225 99 |                  |
| reinsurance .....    | 117,463 58 |                  |
| discount .....       | 167 09     |                  |
|                      |            | <u>120,856 0</u> |

|   |  |  |
|---|--|--|
| Net amount paid policyholders for losses.....                       |  |  |
| Expenses of adjustment and settlement of losses.....                |  |  |
| Commissions or brokerage.....                                       |  |  |
| Allowances to agencies for agency expenses.....                     |  |  |
| Salaries, \$7,177.35, and expenses, \$6,270.23, of special and gen- |  |  |
| eral agents .....   |  |  |
| Salaries, fees and other charges of officers, directors, trustees   |  |  |
| and home office employees.....                                      |  |  |



## LIABILITIES

## Losses and claims for losses:

Adjusted and unpaid..... \$19,566

Unadjusted plus \$5,988.41 reserve for losses  
incurred prior to December 31 of which no  
notice had been received on that date.... 75,879

Resisted ..... 5,390

Total ..... \$100,841

Deduct reinsurance ..... 31,334

Net unpaid losses and claims.....

Unearned premiums .....

Deposit premiums reclaimable.....

Interest due or accrued on mortgage .....

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

Liabilities, except capital.....

Capital ..... \$1,000,000

Surplus ..... 249,775

Surplus to policyholders.....

Total Liabilities .....

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of a  
of the company

| State              | Market value of deposits |
|--------------------|--------------------------|
| Georgia . . . . .  | \$10,48,                 |
| Virginia . . . . . | 48,                      |
| Totals . . . . .   | \$59,                    |

## RISKS AND PREMIUMS

In force December 31, 1913..... \$139,333

Written or renewed in 1914..... 93,038

Excess of original premiums over amount received for reinsurance.....

Totals..... \$232,372

Deduct expirations and cancellations..... 99,084

In force December 31, 1914..... \$133,287

Deduct amount reinsured..... 29,716

Net amount in force..... \$103,570

Perpetual risks not included above, \$430,625. Deposit premiums on same

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fy un |
|--------------|-----------------------|----------------|--|-------|
| 1914         | One year or less..... | 1              | \$423,902 17                             |       |
| 1913         | Two years.....        |                | 5,287 03                                 |       |
| 1914         |                       |                | 3,693 52                                 |       |
| 1912         | Three years.....      |                | 131,980 25                               |       |
| 1913         |                       |                | 161,631 16                               |       |
| 1914         |                       |                | 174,332 29                               |       |
| 1911         | Four years.....       |                | 334 68                                   |       |
| 1912         |                       |                | 1,382 63                                 |       |
| 1913         |                       |                | 914 37                                   |       |
| 1914         |                       |                | 1,195 00                                 |       |
| 1910         | Five years.....       |                | 53,428 12                                |       |
| 1911         |                       |                | 33,475 99                                |       |
| 1912         |                       |                | 45,531 09                                |       |
| 1913         |                       |                | 45,944 52                                |       |
| 1914         | Over five years.....  |                | 50,952 91                                |       |
|              |                       |                | 6,185 26                                 | pr    |
| Totals.....  |                       | \$103,570,989  | \$1,140,162 16                           |       |



| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Birmingham Ala pub imp 1919 6s.....          | \$10,895   | \$10,000  | \$10,000     |
| Boston Mass imp 1922 3½.....                 | 4,858      | 5,000     | 4,500        |
| Boston Mass imp 1919 3½.....                 | 9,750      | 10,000    | 9,800        |
| Camden N J floating 1928 4½s.....            | 10,655     | 10,000    | 10,300       |
| Columbus Georgia refunding 1939 4½s.....     | 10,475     | 10,000    | 10,000       |
| County of Coos Oregon school 1928 5s.....    | 5,275      | 5,000     | 5,050        |
| Eugene Oregon water 1948 5s.....             | 10,950     | 10,000    | 10,400       |
| Borough of Greenburg Pa fund 1938 4½s..      | 10,275     | 10,000    | 10,100       |
| Hoboken N J water 1938 5s.....               | 11,451     | 10,000    | 11,100       |
| Homestead Pa refunding 1928 4½s.....         | 10,325     | 10,000    | 10,300       |
| Houston Texas street imp 1943 5s.....        | 4,420      | 4,000     | 4,160        |
| Houston Texas street imp 1943 5s.....        | 6,630      | 6,000     | 6,240        |
| Los Angeles Cal water 1940 4½s.....          | 10,637     | 10,000    | 10,100       |
| McKeesport Pa water 1923 4s.....             | 4,994      | 5,000     | 4,950        |
| McKeesport Pa water 1917 4s.....             | 4,994      | 5,000     | 5,000        |
| Minneapolis Minn sewer 1938 4s.....          | 10,175     | 10,000    | 9,800        |
| Mobile Ala refunding 1937 4½s.....           | 10,100     | 10,000    | 9,900        |
| County of Nassau N Y road con 1926 5s.....   | 3,341      | 3,000     | 3,210        |
| Newport News Va street 1948 4½s.....         | 10,475     | 10,000    | 9,800        |
| New Rochelle N Y sewer 1915 5s.....          | 3,117      | 3,000     | 3,000        |
| New York city corporate stock 1957 4½s....   | 10,912     | 10,000    | 10,700       |
| New York imp 1915 3s.....                    | 2,354      | 2,500     | 2,500        |
| New York city New Aqueduct 1920 3½s....      | 3,806      | 4,000     | 3,880        |
| New York imp 1915 3s.....                    | 4,707      | 5,000     | 5,000        |
| New York city notes 1915 6s.....             | 5,507      | 5,500     | 5,500        |
| New York city notes 1916 6s.....             | 3,004      | 3,000     | 3,060        |
| Township of N Bergen N J fund 1938 5s....    | 10,994     | 10,000    | 10,500       |
| Oswego N Y water 1915 4½s.....               | 10,237     | 10,000    | 10,000       |
| Philadelphia Pa school 1930 4½s.....         | 5,142      | 5,000     | 5,150        |
| Philadelphia Pa school 1931 4½s.....         | 10,297     | 10,000    | 10,800       |
| Philadelphia Pa school 1932 4½s.....         | 10,309     | 10,000    | 10,300       |
| Pittsburgh Pa school 1923 6s.....            | 12,100     | 10,000    | 11,200       |
| Plainfield N J school 1958 4½s.....          | 10,737     | 10,000    | 10,500       |
| Village of Pt Chester N Y sewer 1915 5s..    | 3,157      | 3,000     | 3,000        |
| Village of Pt Chester N Y sewer 1916 5s....  | 2,105      | 2,000     | 2,020        |
| Portsmouth Va paving 1938 4½s.....           | 10,000     | 10,000    | 10,000       |
| Poughkeepsie N Y refunding 1928 4½s.....     | 10,650     | 10,000    | 10,400       |
| Poughkeepsie N Y refunding 1928 4½s.....     | 3,195      | 3,000     | 3,120        |
| Richmond Va refunding 1927 4s.....           | 2,036      | 2,000     | 1,920        |
| Richmond Va armory 1929 4s.....              | 3,868      | 3,500     | 3,610        |
| Richmond Va improvement 1938 4s.....         | 305        | 300       | 282          |
| Richmond Va new city hall 1940 4s.....       | 1,425      | 1,400     | 1,302        |
| Richmond Va culvert 1941 4s.....             | 2,544      | 2,500     | 2,325        |
| Roanoke Va refunding 1936 4½s.....           | 10,325     | 10,000    | 9,800        |
| San Francisco Cal school 1923 5s.....        | 10,819     | 10,000    | 10,200       |
| Schenectady N Y school 1928 4½s.....         | 10,753     | 10,000    | 10,800       |
| Seattle Wash 1921 7s.....                    | 302        | 300       | 309          |
| Spokane Wash bridge 1938 4½s.....            | 10,500     | 10,000    | 10,000       |
| Syracuse N Y Salina school 1915 4½s.....     | 1,279      | 1,250     | 1,250        |
| Syracuse N Y Salina school 1916 4½s.....     | 1,279      | 1,250     | 1,263        |
| Syracuse N Y Salina school 1917 4½s.....     | 1,279      | 1,250     | 1,262        |
| Syracuse N Y Salina school 1918 4½s.....     | 1,279      | 1,250     | 1,262        |
| Wilmington Del water works 1921 4s.....      | 25,105     | 25,000    | 24,750       |
| Woodbury N J school 1942 4½s.....            | 2,089      | 2,000     | 2,020        |
| Woodbury N J school 1943 4½s.....            | 2,090      | 2,000     | 2,020        |
| Woodbury N J school 1944 4½s.....            | 2,091      | 2,000     | 2,020        |
| Woodbury N J school 1945 4½s.....            | 2,092      | 2,000     | 2,020        |
| Woodbury N J school 1946 4½s.....            | 2,093      | 2,000     | 2,020        |
| Yonkers N Y school 1915 4½s.....             | 2,028      | 2,000     | 2,000        |
| Yonkers N Y school 1916 4½s.....             | 1,014      | 1,000     | 1,000        |
| Atch Top & S Fe R Sht Lane 1st mtg 1958 4s.. | 9,439      | 10,000    | 9,100        |
| Boston & Maine R R notes 1914 5s & 6s...     | 10,037     | 10,000    | 9,900        |
| Boston & Maine 1st Hen 1929 4½s.....         | 20,950     | 20,000    | 15,400       |
| Central Pacific Short Line 1st mtg 1954 4s.. | 9,413      | 10,000    | 8,700        |
| Chesapeake & Ohio Ry note 1919 5s.....       | 8,900      | 10,000    | 9,600        |
| Chicago & Northern Michigan 1st mtg 1931 5s  | 10,425     | 10,000    | 4,300        |
| Chicago Rock Island & Pac equip 1917 4½s..   | 9,900      | 10,000    | 9,700        |
| Chicago Rock Isl & Pac gen mtg ref 1934 4s.. | 9,175      | 10,000    | 7,200        |
| Chicago & Western Ind cons mtg 1932 4s....   | 9,698      | 10,000    | 8,400        |
| Denver & Rio Grande 1st mtg 1936 4s.....     | 9,850      | 10,000    | 8,000        |
| Fort Worth & Rio Grande 1st mtg 1928 4s...   | 8,309      | 10,000    | 5,500        |
| Iowa Central equipment 1916 5s.....          | 15,220     | 15,000    | 14,850       |
| Long Island R R Ferry 1st mtg 1922 4½s...    | 15,263     | 15,000    | 14,250       |
| Louisv & Nash (A K & C Div) 1st mt 1955 4s   | 14,212     | 15,000    | 13,500       |
| Louisv & Nash (P & M Div) 1st mt 1946 4s..   | 9,775      | 10,000    | 9,100        |
| Michigan Railway 1st Hen notes 1919 6s....   | 9,863      | 10,000    | 9,800        |
| Minneapolis & St Louis equip 1916 5s.....    | 10,147     | 10,000    | 9,700        |
| Norfolk & Western Divisional 1st Hen 1944 4s | 9,337      | 10,000    | 9,100        |
| Peoria Ill Railway 1st mtg 1920 5s.....      | 9,800      | 10,000    | 9,700        |
| Pere Marq (L Er & Det R D) 1st m 1932 4½s    | 9,900      | 10,000    | 8,800        |



## THE PHOENIX INSURANCE COMPANY

HARTFORD, CONN.

[Organized May, 1854; commenced business June, 1854]

EDWARD MILLIGAN, President

JOHN B. ...

## CAPITAL

Capital paid up in cash, \$3,000,000

## INCOME

|                               |                     |
|-------------------------------|---------------------|
| Gross premiums .....          | \$3,020,736 00      |
| Deduct reinsurance premiums.. | \$1,387,756 69      |
| return premiums .....         | 1,233,278 60        |
|                               | <u>2,621,035 71</u> |

Total net premiums written.....

## Interest:

|                         |            |
|-------------------------|------------|
| Mortgage loans .....    | \$5,016 81 |
| Collateral loans .....  | 1,875 81   |
| Bonds and stocks.....   | 616,391 81 |
| Deposits .....          | 16,383 81  |
| From other sources..... | 516 81     |

Total .....

Rents .....

Credit to reserve fund difference of 14 shares at \$350 in exchange of Connecticut Fire Ins. Co. stock for stock of The

Phoenix Securities Co., now accounted for in cash.....

Conscience money .....

Franklin Trust Company previously charged off.....

Commonwealth Bank previously charged off.....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

|              |            |
|--------------|------------|
| Bonds .....  | \$2,093 81 |
| Stocks ..... | 24 81      |

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |                   |
|----------------------|-------------------|
| Gross losses .....   | \$3,886,198 81    |
| Deduct salvage ..... | \$21,705 69       |
| reinsurance .....    | 807,187 77        |
| discount .....       | 539 75            |
|                      | <u>829,433 91</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....





Market value of bonds and stocks over book value..... \$2,000  
 Foreign premiums in course of collection which have not been  
 carried to ledger account.....

**Gross Assets** ..... **\$15,900,000**

#### DEDUCT ASSETS NOT ADMITTED

Agents' balances representing business written  
 prior to October 1, 1914..... \$41,162 90  
 Overdue and accrued interest on bonds in de-  
 fault ..... 1,291 66  
 Market value of special deposits in excess of  
 corresponding liabilities ..... 155,158 69

**Total** ..... **\$15,703,981**

**Total Admitted Assets**..... **\$15,703,981**

#### LIABILITIES

Losses and claims for losses:  
 Adjusted and unpaid..... \$125,393 96  
 Unadjusted plus \$64,589.79 reserve for losses  
 incurred prior to December 31, of which no  
 notice had been received on that date.... 543,390 75  
 Resisted ..... 30,162 27  
**Total** ..... **\$698,946 98**  
 Deduct reinsurance ..... 146,190 20

Net unpaid losses and claims..... \$552,756 78  
 Unearned premiums ..... 5,400 00  
 Salaries and miscellaneous accounts due or accrued.....  
 Estimated amount of taxes hereafter payable.....  
 Contingent commissions or other charges due or accrued.....

**Liabilities, except capital**..... **\$6,280,000**  
**Capital** ..... **\$3,000,000 00**  
**Surplus** ..... **6,472,392 18**

**Surplus to policyholders**..... **9,472,392 18**

**Total Liabilities** ..... **\$15,703,981**

#### SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the po-  
 of the company

| State or country        | Market value<br>of deposit |                  |
|-------------------------|----------------------------|------------------|
| Georgia . . . . .       | \$10,000                   |                  |
| Canada . . . . .        | 454,540                    |                  |
| Virginia . . . . .      | 48,500                     |                  |
| New Mexico . . . . .    | 10,000                     |                  |
| <b>Totals</b> . . . . . | <b>\$523,040</b>           | <b>\$523,040</b> |

#### RISKS AND PREMIUMS

|   | Fire risks             |                        |
|---|------------------------|------------------------|
| In force December 31, 1913.....           | \$1,200,313,397        | \$12,000,000           |
| Written or renewed in 1914.....           | 848,189,750            | 8,481,897 50           |
| <b>Totals</b> .....                       | <b>\$2,048,503,147</b> | <b>\$20,481,897 50</b> |
| Deduct expirations and cancellations..... | 777,523,237            | 7,775,232 37           |
| <b>In force December 31, 1914</b> .....   | <b>\$1,270,979,910</b> | <b>\$12,709,799 13</b> |
| Deduct amount reinsured.....              | 174,037,700            | 1,740,377 00           |
| <b>Net amount in force</b> .....          | <b>\$1,096,942,210</b> | <b>\$10,969,422 13</b> |



## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loaned                    | In-terest        |
|--|-----------|-----------|--------------|----------------------------------|------------------|
| 100 Colts Patent Fire Arms Mfg Co..... | \$10,000  | 200       | \$20,000     | \$1,100<br>6,400<br>500<br>2,000 | 5<br>5<br>8<br>6 |
| Totals.....                            | \$10,000  |           | \$20,000     | \$10,000                         |                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Berlin Ontario deb 1922 5½s.....              | \$23,854   | \$25,000  | \$25,750     |
| Bridgeport Conn school 1924-27 4½s.....       | 30,564     | 30,000    | 30,800       |
| Brantford Canada deb 1934 4s.....             | 19,252     | 20,000    | 18,200       |
| Brantford Canada 1942 4½s.....                | 6,870      | 7,000     | 6,720        |
| Brantford Canada 1952 5s.....                 | 20,708     | 20,000    | 20,400       |
| Florence S C sewerage 1950 5s.....            | 37,075     | 35,000    | 36,000       |
| Georgia 1915 4½s.....                         | 11,535     | 10,000    | 10,000       |
| Guelph Canada 1919 5s.....                    | 27,076     | 24,000    | 24,240       |
| Guelph Canada deb 1929 4½s.....               | 20,636     | 20,000    | 19,400       |
| Hartford Conn 2d North School 1934 3½s...     | 40,000     | 40,000    | 38,800       |
| Hartford Conn Wash'ton St School 1928 4s...   | 21,200     | 20,000    | 19,800       |
| Hartford Conn South School 1942 3½s.....      | 108,000    | 108,000   | 97,200       |
| Hamilton Ontario 1933 4½s.....                | 23,750     | 25,000    | 24,000       |
| Kingston Ontario deb 1943 4½s.....            | 25,000     | 25,000    | 24,000       |
| Lachine Quebec 1953 5s.....                   | 22,000     | 25,000    | 24,000       |
| London Ontario deb 1924 3½s.....              | 13,506     | 15,000    | 13,830       |
| London Ontario deb 1927 3½s.....              | 21,094     | 24,000    | 21,380       |
| Montreal Canada West deb 1952 5s.....         | 10,729     | 10,000    | 9,200        |
| Montreal Canada town of St Louis 1941 4s...   | 35,184     | 40,000    | 36,400       |
| Montreal Canada 1939 3½s.....                 | 42,187     | 50,000    | 42,000       |
| New Brunswick 1922 4s.....                    | 5,048      | 5,000     | 4,800        |
| Ottawa deb 1917 4s.....                       | 3,922      | 4,000     | 3,960        |
| Outremont Canada deb 1950 5s.....             | 27,864     | 25,000    | 23,000       |
| Petersburg Va 1943 4s.....                    | 26,125     | 25,000    | 23,000       |
| Portland Ore ferry 1933 5s.....               | 16,897     | 15,000    | 16,500       |
| Portland Ore water loan 1923 5s.....          | 6,664      | 6,000     | 6,300        |
| Portland Ore bridge loan 1925 5s.....         | 19,038     | 17,000    | 18,020       |
| Portland Ore funding 1928 5s.....             | 15,942     | 14,000    | 15,120       |
| Quebec deb 1922 4½s.....                      | 71,796     | 73,000    | 71,540       |
| Richmond Va reg 1921 5s.....                  | 30,000     | 25,000    | 25,500       |
| Sacramento Cal new levee 1937 4½s.....        | 24,126     | 25,000    | 25,000       |
| St Boniface Man deb 1930 5s.....              | 26,551     | 25,000    | 23,750       |
| St Boniface Man local imp deb 1932 5s.....    | 23,575     | 25,000    | 23,500       |
| St Denis de Montreal School 1952 5½s.....     | 27,082     | 25,000    | 24,000       |
| St Henri P Q 1918 4½s.....                    | 78,375     | 75,000    | 74,250       |
| St Henri P Q school Montreal 1949 4½s.....    | 20,700     | 20,000    | 18,800       |
| St Hyacinth Quebec 1953 5s.....               | 25,000     | 25,000    | 22,500       |
| Seattle Wash Cedar Riv wat sup 1919-20 5s...  | 51,479     | 50,000    | 51,000       |
| Toronto Ont deb 1948 4s.....                  | 46,750     | 55,000    | 48,950       |
| Toronto Ont Parkdale Wat Wks deb 1916 5s...   | 8,943      | 9,000     | 9,000        |
| Toronto Ontario electric power 1953 4½s....   | 41,850     | 45,000    | 44,100       |
| Victoria British Columbia 1923 5s.....        | 21,900     | 20,000    | 20,000       |
| Westmount Canada 1945 4s.....                 | 45,625     | 50,000    | 45,000       |
| Westmount Canada 1955 4½s.....                | 23,250     | 25,000    | 24,000       |
| Woodstock Ontario 1942 5s.....                | 25,000     | 25,000    | 25,000       |
| Winnepeg Man park fund deb 1923 5s.....       | 20,362     | 20,000    | 20,400       |
| Atlantic & Danville R R 1st mtg 1948 4s....   | 47,000     | 50,000    | 44,500       |
| Atlanta-Birmingham R R 1st mtg 1933 4s....    | 23,500     | 25,000    | 21,250       |
| Atch Top & S Fe Short Line 1958 4s.....       | 25,869     | 30,000    | 27,300       |
| Balt & Ohio equip trust series 1 1921 4½s...  | 25,086     | 25,000    | 25,000       |
| Bangor & Aroostock R R 1943 5s.....           | 25,977     | 25,000    | 25,000       |
| Boston & Maine R R 1929 4½s.....              | 54,813     | 50,000    | 38,500       |
| Burl C R & N I M & D D con 1st m 1934 5s...   | 28,062     | 25,000    | 25,500       |
| Burl C R & N I M & D Div 1934 5s.....         | 27,313     | 25,000    | 25,500       |
| Carolina Central R R 1st consol 1949 4s....   | 15,502     | 18,000    | 15,840       |
| Central Pacific R R 1st ref 1949 4s.....      | 73,313     | 75,000    | 70,500       |
| Central Pacific R R T S L 1st mtg 1954 4s...  | 21,375     | 25,000    | 21,750       |
| Ches & Ohio R R 1st cons 1939 5s.....         | 68,437     | 75,000    | 80,250       |
| Choctaw & Memphis 1st mtg 1949 5s.....        | 87,450     | 75,000    | 74,250       |
| Chic Ind & So 1st cons mtg 1956 4s.....       | 71,438     | 75,000    | 63,000       |
| Chic Indianapolis & Louisville ref 1947 5s... | 48,745     | 33,000    | 39,900       |
| Chic Indianapolis & Louisville ref 1947 4s... | 28,563     | 25,000    | 21,250       |
| Chic & North Western Ry 1929 6s.....          | 65,383     | 60,000    | 65,400       |
| Chic & North Western Ry 1929 5s.....          | 21,600     | 20,000    | 21,000       |
| Chic & W Indiana R R gen mtg 1932 6s....      | 258,351    | 225,000   | 238,500      |
| Chic & W Indiana R R cons mtg 1952 4s....     | 91,375     | 100,000   | 84,000       |
| Chic & Erie R R 1st mtg 1932 6s.....          | 59,980     | 50,000    | 54,000       |



|  | Book<br>value       | Par<br>value        | Market<br>value     |
|--|---------------------|---------------------|---------------------|
| <b>Bonds:</b>                                |                     |                     |                     |
| Terminal R R Asso St Louis 1st c m 1944 5s.. | \$29,438            | \$25,000            | \$26,750            |
| Terminal R R Asso St Louis 1st m 1939 4½s    | 26,883              | 25,000              | 25,000              |
| Toronto Ham & Buff R R 1st mtg 1946 4s..     | 46,330              | 50,000              | 43,000              |
| Toledo & Ohio Central R R 1st mtg 1935 5s..  | 27,375              | 25,000              | 26,250              |
| Toledo & Ohio Central R R W Div 1935 5s..    | 26,406              | 25,000              | 26,000              |
| Vermont Val R R B & M 1st mtg 1940 4½s..     | 52,250              | 50,000              | 47,500              |
| Virginia Midland R R gen mtg 1936 5s.....    | 58,094              | 50,000              | 52,500              |
| Washington Co R R Maine gtd 1964 3½s...      | 19,625              | 25,000              | 18,000              |
| New York Dock Co 1st mtg 1961 4s.....        | 39,480              | 42,000              | 33,180              |
| North Western Telegraph Co 1934 4½s.....     | 52,200              | 50,000              | 45,000              |
| Western Union Telegraph Co 1950 4½s.....     | 52,312              | 50,000              | 46,000              |
| <b>Stocks:</b>                               |                     |                     |                     |
| 300 Aetna National Bank Hartford.....        | 32,900              | 30,000              | 96,000              |
| 225 Central Trust Co New York.....           | 23,060              | 22,500              | 230,400             |
| 162 Charter Oak National Bank Hartford..     | 21,020              | 16,200              | 27,540              |
| 160 City Bank Hartford.....                  | 16,000              | 16,000              | 17,760              |
| 10 Commonwealth Bank Richmond Va.....        | 1,100               | 1,000               | .....               |
| 250 Hartford National Bank Hartford.....     | 35,909              | 25,000              | 46,500              |
| 660 Hartford Trust Co Hartford.....          | 64,874              | 66,000              | 225,060             |
| 67 Home National Bank Meriden.....           | 8,058               | 6,700               | 8,643               |
| 479 Imperial Bank Toronto Ont.....           | 84,348              | 47,900              | 102,985             |
| 100 Metropolitan Trust Co New York.....      | 58,537              | 10,000              | 38,000              |
| 840 National Exchange Bank Hartford.....     | 22,230              | 17,000              | 27,540              |
| 50 New Britain Trust Co New Britain.....     | 13,520              | 5,000               | 13,150              |
| 200 New Britain Nat Bank New Britain.....    | 21,040              | 20,000              | 34,000              |
| 770 Phoenix National Bank Hartford.....      | 103,800             | 77,000              | 130,130             |
| 200 State Bank & Trust Co Hartford.....      | 20,864              | 20,000              | 52,000              |
| 50 Security Trust Co Hartford.....           | 8,750               | 5,000               | 12,800              |
| 440 Waterbury Nat Bank Waterbury.....        | 29,580              | 22,000              | 35,200              |
| 300 Beech Creek R R.....                     | 14,400              | 15,000              | 13,500              |
| 300 Boston Elevated Ry.....                  | 40,729              | 36,000              | 32,780              |
| 300 Cleve Cinc Chic & St L R R pref.....     | 29,137              | 30,000              | 15,000              |
| 132 Cleve Cinc Chic & St L R R com.....      | 12,480              | 13,200              | 8,960               |
| 300 Chic Mil & St Paul R R pref.....         | 33,100              | 30,000              | 40,200              |
| 500 Cleveland & Pittsburgh R R.....          | 20,200              | 25,000              | 41,500              |
| 500 Fort Wayne & Jackson R R pref.....       | 49,150              | 50,000              | 61,000              |
| 300 Georgia R R & Banking.....               | 67,769              | 30,000              | 78,000              |
| 200 Illinois Central R R.....                | 28,000              | 20,000              | 22,400              |
| 300 Louisville & Nashville R R.....          | 65,588              | 50,000              | 69,000              |
| 1000 Morris & Essex R R.....                 | 69,931              | 50,000              | 85,500              |
| 3050 New York New Haven & Hart R R.....      | 393,725             | 305,000             | 167,750             |
| 250 New York & Harlem R R.....               | 24,640              | 12,500              | 45,000              |
| 1100 New York Central & Hudson R R R.....    | 133,090             | 110,000             | 99,000              |
| 5747 Pennsylvania R R.....                   | 326,632             | 287,350             | 318,959             |
| 500 Peoria & Bureau Valley R R.....          | 72,625              | 50,000              | 70,000              |
| 250 Rensselaer & Saratoga R R.....           | 14,781              | 25,000              | 45,000              |
| 500 Sharon R R of Pennsylvania.....          | 25,750              | 25,000              | 27,000              |
| 100 United New Jersey R R & Canal Co.....    | 23,400              | 10,000              | 22,500              |
| 200 West Jersey & Sea Shore R R.....         | 11,300              | 10,000              | 10,200              |
| 500 American Telegraph & Cable Co.....       | 47,880              | 50,000              | 27,500              |
| 150 Empire & Bay State Telegraph Co.....     | 11,325              | 15,000              | 9,900               |
| 880 Hartford Electric Light Co.....          | 64,615              | 38,000              | 99,720              |
| 1300 Holyoke Water Power Co.....             | 129,750             | 130,000             | 546,000             |
| 500 Illinois & Mississippi Telegraph Co...   | 20,169              | 25,000              | 16,500              |
| 200 International Ocean Telegraph Co.....    | 25,216              | 20,000              | 19,000              |
| 200 Narragansett Electric Light Co.....      | 17,700              | 10,000              | 17,000              |
| 100 Narragansett Elec Light Co deb cts..     | 6,605               | 5,000               | 7,500               |
| 2600 North Western Telegraph Co.....         | 145,929             | 130,000             | 144,300             |
| 420 New York Dock Co pref.....               | 19,740              | 42,000              | 7,560               |
| 144 New York Mutual Telegraph Co.....        | 4,624               | 3,600               | 3,800               |
| 297 Pacific & Atlantic Telegraph Co.....     | 8,102               | 7,425               | 4,826               |
| *9977 The Phoenix Securities Co.....         | 997,700             | 997,700             | 3,691,490           |
| 200 Providence Gas Co.....                   | 19,400              | 10,000              | 19,800              |
| 229 Providence Telephone Co.....             | 20,545              | 11,450              | 22,900              |
| 460 Southern & Atlantic Telegraph Co.....    | 11,813              | 11,250              | 10,125              |
| 300 Southern New England Telephone Co...     | 37,285              | 30,000              | 41,400              |
| *5913 The Equitable Securities Co.....       | 591,800             | 591,800             | 473,040             |
| 205 Western Union Telegraph Co.....          | 18,751              | 20,500              | 12,095              |
| <b>Totals.....</b>                           | <b>\$10,816,416</b> | <b>\$10,115,500</b> | <b>\$13,693,236</b> |

\* Note by department.—Equitable Securities Company owns \$591,925 market value of Equitable Fire and Marine stock. Phoenix Securities Company owns \$15,621 market value of Phoenix Insurance Company stock and \$3,338,650 market value of Connecticut Fire Insurance Company stock. Such holdings would not be legal for a domestic fire insurance company under New York Insurance Law.



|  |  |
|--|--|
| Underwriters' boards and tariff associations.....                                      |  |
| Fire department, patrol and salvage corps assessments, fees<br>taxes and expenses..... |  |
| Inspections and surveys.....   |  |
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate.....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes...  |  |
| Miscellaneous .....  |  |
| Dividends to stockholders (declared during year, \$16,000)...                          |  |

**Total Disbursements .....**

**Balance .....**

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Collateral loans .....   |  |
| Book value of stocks.....  |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                               |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |  |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |  |
| Furniture and supplies .....   |  |
| Cash deposit, Philadelphia Underwriters' Association.....                            |  |

**Total .....**

#### NON-LEDGER ASSETS

|                           |            |
|---------------------------|------------|
| Interest due and accrued: |            |
| Mortgages .....           | \$7,987 72 |
| Collateral loans .....    | 11 98      |

**Total .....**

Rents due .....

Market value of real estate over book value.....

**Gross Assets .....**

#### DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Furnitures and supplies.....  | \$3,245 36 |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 4,453 36   |
| Book value of stocks over market value.....                                     | 1,481 57   |

**Total .....**

**Total Admitted Assets.....**

#### LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses, unadjusted plus<br>\$1,270.23 reserve for losses incurred prior<br>to December 31 of which no notice had been<br>received on that date..... | \$31,271 72 |
| Deduct reinsurance .....  | 1,221 76    |

**Net unpaid losses and claims.....**

Unearned premiums .....

Salaries and miscellaneous accounts due or accrued.....





|                                       |  |
|---------------------------------------|--|
| Losses paid (deducting salvage) ..... |  |
| Less losses on risks reinsured.....   |  |
| Net losses paid .....                 |  |
| Losses incurred .....                 |  |
| Less losses on risks reinsured.....   |  |
| Net losses incurred .....             |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | prin |
|------------------------|------|
| Pennsylvania . . . . . |      |

## SCHEDULE OF COLLATERAL LOANS

| Shares                               | Par value | Rate used | Market value |
|--------------------------------------|-----------|-----------|--------------|
| 20 German-American Insurance Co..... | \$1,000   | 90        | \$1,800      |
| 2 Union Trust Co Pittsburgh Pa.....  | 200       | 2,500     | 5,000        |
| Totals.....                          | \$1,200   |           | \$6,800      |

## SCHEDULE OF STOCKS OWNED

|                                     | Book value | Par value |
|-------------------------------------|------------|-----------|
| 28 Western Nat Bank of Pgb Pa.....  | \$6,422    | \$3,800   |
| 1 Western Adjust and Inspec Co..... | 200        | 100       |
| 1 General Adjustment Bureau .....   | 50         | 50        |
| Totals , .....                      | \$6,672    | \$3,950   |



|   |           |
|---|-----------|
| Furniture and fixtures.....   | \$180 41  |
| Maps, including corrections.....  | 58 90     |
| Underwriters' boards and tariff associations.....                                       | 412 04    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 21 15     |
| Inspections and surveys.....  | 142 50    |
| Repairs and expenses on real estate.....  | 503 94    |
| Taxes on real estate.....   | 247 22    |
| State taxes on premiums.....  | 604 31    |
| Insurance department licenses and fees.....   | 660 41    |
| All other licenses, fees and taxes.....   | 41 49     |
| Miscellaneous .....   | 731 06    |
| Borrowed money repaid, \$36,000; interest, \$367.75.....                                | 36,367 75 |
| Foreclosure mortgage loan .....   | 88 96     |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                   | 1,689 25  |

*Gross decrease, by adjustment, in book value of  
ledger assets, viz.:*

|                                  |                     |
|----------------------------------|---------------------|
| Bonds .....                      | \$4,777 53          |
| Stocks .....                     | 2,192 00            |
|                                  | <u>6,969 53</u>     |
| <b>Total Disbursements .....</b> | <b>\$98,687 96</b>  |
| <b>Balance .....</b>             | <b>\$330,763 44</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of real estate.....   | \$36,875 00         |
| Mortgage loans .....   | 200,750 00          |
| Book value of bonds, \$57,075.70, and stocks, \$9,808.....                           | 66,893 70           |
| Cash in company's office.....  | 996 01              |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 1,152 32            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 12,188 87           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 10,274 23           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 104 12              |
| Deposit, Philadelphia Board of Underwriters.....                                     | 100 00              |
| Due from other companies.....  | 1,439 19            |
| <b>Total .....</b>   | <b>\$330,763 44</b> |

## NON-LEDGER ASSETS

|   |                     |
|---|---------------------|
| Interest accrued:   |                     |
| Mortgages .....   | \$2,132 78          |
| Bonds .....   | 239 16              |
| <b>Total .....</b>  | <b>2,371 94</b>     |
| Rents due .....   | 9 00                |
| Market value of bonds and stocks over book value.....                             | 18,556 30           |
| Interest bearing balance in banks covering outstanding divi-<br>dend checks ..... | 116 55              |
| <b>Gross Assets .....</b>   | <b>\$351,816 23</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$104 12            |
| Philadelphia Board of Underwriters' deposit..                                   | 100 00              |
| Due for reinsurance in unauthorized companies.....                              | 798 88              |
| <b>Total .....</b>  | <b>1,003 00</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$350,813 23</b> |



# POTOMAC INSURANCE COMPANY

## BUSINESS IN THE STATE OF NEW YORK

|                                |  |
|--------------------------------|--|
| risks written.....             |  |
| risks canceled.....            |  |
| Net risks written.....         |  |
| premiums on risks written..... |  |
| return premiums.....           |  |
| Net premiums received.....     |  |
| incurred .....                 |  |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

|                      |  |
|----------------------|--|
| its                  |  |
| let of Columbia..... |  |

## SCHEDULE OF BONDS AND STOCKS OWNED

|                                       | Book<br>value   | Par<br>value    |
|---------------------------------------|-----------------|-----------------|
| B:                                    |                 |                 |
| son Topeka & Santa Fe Ry 1917 5s..... | \$1,004         | \$1,000         |
| swick & Western R R 1938 4s.....      | 4,475           | 5,000           |
| borough Rapid Transit Co 1966 5s..... | 9,750           | 10,000          |
| York Central Lines 1924 4½s.....      | 4,803           | 5,000           |
| Pac-Gt North R R (C B & Q) 1921 4s.   | 4,786           | 5,000           |
| ard Air Line Ry 1959 4s.....          | 5,451           | 7,000           |
| nia Midland Ry 1926 5s.....           | 516             | 500             |
| nia Midlands Ry 1926 2s.....          | 4,697           | 4,500           |
| n.a Ry & Power Co 1934 5s.....        | 4,800           | 5,000           |
| nian Ry 1962 5s.....                  | 4,894           | 5,000           |
| ington Ry & Electric Co 1951 4s.....  | 4,100           | 5,000           |
| nac Electric Power Co 1936 5s.....    | 8,000           | 8,000           |
| S:                                    |                 |                 |
| farmers & Mechanics' Nat Bk Wash D C  | 9,258           | 11,000          |
| Washington Safe Deposit Co Wash D C.. | 550             | 1,000           |
| Totals .....                          | <u>\$66,884</u> | <u>\$78,000</u> |



## DISBURSEMENTS

|                         |                |
|-------------------------|----------------|
| Gross losses, fire..... | \$2,120,757 70 |
| Deduct salvage .....    | \$33,583 25    |
| reinsurance .....       | 593,317 25     |
| discount .....          | 239 16         |
|                         | <hr/>          |
|                         | 627,139 66     |

Net losses ..... \$1,493,618 04

|                                      |                |
|--------------------------------------|----------------|
| Gross losses, marine and inland..... | \$1,152,922 95 |
| Deduct salvage .....                 | \$117,747 89   |
| reinsurance .....                    | 309,565 05     |
| discount .....                       | 330 65         |
|                                      | <hr/>          |
|                                      | 427,643 59     |

Net losses ..... \$725,279 36

Net amount paid policyholders for losses..... \$2,

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$94,279.22, and expenses, \$30,407.92, of special and  
general agents .....

Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$3,637.60; printing and stationery, \$26,870.32...

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....

Maps, including corrections.....

Underwriters' boards and tariff associations.....

Fire department, patrol and salvage corps assessments, fees,  
taxes and expenses.....

Inspections and surveys.....

State taxes on premiums.....

Insurance department licenses and fees.....

All other licenses, fees and taxes including \$2,710.19 federal  
corporation tax .....

Miscellaneous .....

Exchange .....

Dividends to stockholders (declared during year, \$100,000) ..

Gross decrease, by adjustment, in book value of  
ledger assets, viz.:

Bonds ..... \$9,566 50

Stocks ..... 20,000 00

Total Disbursements ..... \$3,6

Balance ..... \$4,3

## LEDGER ASSETS

|  |    |
|--|----|
| Mortgage loans .....   |    |
| Book value of bonds, \$1,658,900, and stocks, \$1,266,400.....                       | 2, |
| Cash in company's office.....  |    |
| Deposits in trust companies and banks not on interest.....                           |    |
| Deposits in trust companies and banks on interest.....                               |    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |    |





## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policies of the company

| State or country    | Market value of deposit | Lia         |
|---------------------|-------------------------|-------------|
| Canada .....        | \$195,280               | \$13        |
| Georgia .....       | 10,200                  | 6           |
| New Mexico .....    | 10,800                  | 5           |
| Virginia .....      | 46,510                  |             |
| <b>Totals</b> ..... | <b>\$262,290</b>        | <b>\$25</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Marine and inland risks |              |
|---|----------------------|-----------------------|-------------------------|--------------|
| In force December 31, 1913.....           | \$513,318,613        | \$5,172,111 94        | \$23,354,906            | \$3          |
| Written or renewed in 1914.....           | 401,112,600          | 4,066,592 82          | 331,231,904             | 2,0          |
| <b>Totals</b> .....                       | <b>\$914,431,213</b> | <b>\$9,238,704 56</b> | <b>\$359,586,900</b>    | <b>\$2,9</b> |
| Deduct expirations and cancellations..... | 362,714,834          | 3,748,057 60          | 325,211,992             | 2,1          |
| <b>In force December 31, 1914.....</b>    | <b>\$551,716,379</b> | <b>\$5,490,646 96</b> | <b>\$34,334,908</b>     | <b>\$3</b>   |
| Deduct amount reinsured                   | 115,868,925          | 1,240,874 81          | 5,607,274               | 1            |
| <b>Net amount in force</b>                | <b>\$435,847,454</b> | <b>\$4,249,772 15</b> | <b>\$28,727,634</b>     | <b>\$2</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written        | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned |             |
|---------------------|-----------------------|----------------------|--|-------------------|-------------|
| 1914                | One year or less..... | \$158,827,291        | \$1,593,742 40                           | 1-3               | \$7         |
| 1913                |                       | 1,954,828            | 8,322 80                                 | 1-4               |             |
| 1914                | Two years.....        | 1,818,387            | 12,249 94                                | 3-4               |             |
| 1912                |                       | 53,336,680           | 491,847 71                               | 1-6               |             |
| 1913                | Three years.....      | 63,397,098           | 574,605 88                               | 1-2               | 2           |
| 1914                |                       | 69,106,660           | 638,078 09                               | 5-6               | 5           |
| 1911                |                       | 461,823              | 4,489 18                                 | 1-8               |             |
| 1912                | Four years.....       | 507,550              | 4,923 81                                 | 3-8               |             |
| 1913                |                       | 713,431              | 6,725 65                                 | 5-8               |             |
| 1914                |                       | 991,938              | 8,542 86                                 | 7-8               |             |
| 1910                |                       | 12,155,215           | 142,347 80                               | 1-10              |             |
| 1911                |                       | 14,628,111           | 157,903 22                               | 3-10              |             |
| 1912                | Five years.....       | 17,754,932           | 189,005 23                               | 1-2               |             |
| 1913                |                       | 18,394,358           | 196,008 08                               | 7-10              | 1           |
| 1914                |                       | 20,601,651           | 224,778 96                               | 9-10              | 2           |
|                     | Over five years.....  | 188,204              | 2,203 34                                 | pro rata          |             |
| <b>Totals</b> ..... |                       | <b>\$435,847,454</b> | <b>\$4,249,772 15</b>                    |                   | <b>\$2,</b> |

## GENERAL INTERROGATORIES

|  |      |
|--|------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$77 |
| Losses (less reinsurance) paid from organization of company.....                                 | 45   |
| Cash dividends declared since commencing business.....   | 8    |
| Largest net amount insured in any one hazard.....  |      |
| Company's stock owned by directors at par value.....   |      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 |
|-------------------------------|------------------------------|
| Motor vehicles .....          | \$282,216 69                 |
| Tourists baggage .....        | 8,370 78                     |
| Registered mail .....         | 1,686 17                     |
| Wind storm and tornadoes..... | 28,787 40                    |
| Sprinkler leakage .....       | 2,704 98                     |
| <b>Totals</b> .....           | <b>\$318,715 97</b>          |



| Bonds:                                       | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| N Y Teleph Co 1st & gen mtg 1939 4½s....     | \$25,000           | \$25,000           | \$24,500           |
| Portland Ry Co 1st & ref mtg 1930 5s.....    | 25,000             | 25,000             | 25,250             |
| St Paul Gas Lt Co gen mtg 1944 5s.....       | 25,000             | 25,000             | 23,250             |
| The Clevel Elec Illum Co 1st mtg 1939 5s...  | 25,000             | 25,000             | 25,500             |
| The Detroit Edison Co 1st mtg 1933 5s....    | 25,000             | 25,000             | 25,750             |
| United Electric Co of N J 1st mtg 1949 4s... | 25,000             | 25,000             | 20,250             |
| Un Elec Lt & P Co Balt 1st con mt 1929 4½s   | 20,000             | 20,000             | 18,600             |
| Un Trac & El Co Prov R I 1st mtg 1933 5s..   | 25,000             | 25,000             | 25,000             |
| <b>Stocks:</b>                               |                    |                    |                    |
| 45 Baltimore & Ohio Railroad.....            | 4,500              | 4,500              | 4,005              |
| 24 Baltimore & Ohio Railroad preferred..     | 2,400              | 2,400              | 1,944              |
| 725 Chicago & Northwestern Ry com.....       | 72,500             | 72,500             | 98,425             |
| 400 Chicago & Northwestern Railway pref..    | 40,000             | 40,000             | 70,800             |
| 58 Cleveland Cinc Chic & St L R com....      | 8,800              | 8,800              | 2,640              |
| 200 Cleveland Cinc Chic & St L R pref.....   | 20,000             | 20,000             | 10,000             |
| 660 Great Northern Railway preferred.....    | 66,000             | 66,000             | 51,540             |
| 200 Lehigh Valley Railway.....               | 10,000             | 10,000             | 13,300             |
| 200 Manhattan Railway.....                   | 20,000             | 20,000             | 26,600             |
| 600 Newport & Fall River Street Railway..    | 20,000             | 20,000             | 22,000             |
| 600 Northern Pacific Railway.....            | 60,000             | 60,000             | 66,600             |
| 210 Old Colony Railroad.....                 | 21,000             | 21,000             | 31,500             |
| 1515 Pennsylvania Railroad.....              | 75,750             | 75,750             | 84,082             |
| 300 Pittsburg Ft Wayne & Chic Ry guaran      | 30,000             | 30,000             | 49,200             |
| 54 Southern Pacific Co (certif of int in)..  | 5,400              | 5,400              | 5,184              |
| 200 Union Pacific Railroad common.....       | 20,000             | 20,000             | 25,600             |
| 100 Bank of America New York.....            | 10,000             | 10,000             | 56,000             |
| 100 Bank of Montreal Montreal.....           | 10,000             | 10,000             | 24,000             |
| 2200 Blackstone Canal Nat Bank Providence..  | 55,000             | 55,000             | 81,400             |
| 100 Central Trust Co New York.....           | 10,000             | 10,000             | 102,400            |
| 100 First National Bank New York.....        | 10,000             | 10,000             | 89,400             |
| 60 Guaranty Trust Co New York.....           | 5,000              | 5,000              | 27,500             |
| 477 Industrial Trust Co Providence.....      | 47,700             | 47,700             | 113,049            |
| 375 National Bank of Commerce New York       | 37,500             | 37,500             | 63,000             |
| 500 National Bank New York.....              | 50,000             | 50,000             | 183,500            |
| 100 United States Trust Co New York....      | 10,000             | 10,000             | 109,000            |
| 8 General Adjustment Bureau.....             | 400                | 400                | 400                |
| 800 General Electric Co.....                 | 80,000             | 80,000             | 120,000            |
| 223 General Fire Extinguisher Co.....        | 22,300             | 22,300             | 28,990             |
| 200 Lawyers Mortgage Co New York.....        | 20,000             | 20,000             | 38,000             |
| 25 Lehigh Valley Coal Sales Co.....          | 1,250              | 1,250              | 2,188              |
| 1067 Narragansett Elec Lighting Co Prov...   | 53,350             | 53,350             | 90,695             |
| 2 Pacific Coast Salvage Association.....     | 250                | 250                | 250                |
| 200 Pawtucket Gas Co preferred.....          | 20,000             | 20,000             | 17,600             |
| 910 Providence Gas Co.....                   | 45,500             | 45,500             | 89,180             |
| 1000 Providence Telephone Co.....            | 50,000             | 50,000             | 100,000            |
| 500 Pullman Company.....                     | 50,000             | 50,000             | 77,500             |
| 6 Southern Adjustment Bureau.....            | 300                | 300                | 300                |
| 5 Underwriters Salvage Co of New York..      | 500                | 500                | 750                |
| 10 Underwriters Salvage Co of Chicago...     | 1,000              | 1,000              | 1,000              |
| 500 United States Steel Corp pref.....       | 50,000             | 50,000             | 55,000             |
| What Cheer Corporation.....                  | 150,000            | 150,000            | 150,000            |
| <b>Totals</b> .....                          | <b>\$2,925,300</b> | <b>\$2,925,300</b> | <b>\$3,789,606</b> |



|  |            |
|--|------------|
| Maps, including corrections.....   |            |
| Underwriters' boards and tariff associations.....  |            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....  |            |
| Inspection and surveys.....  |            |
| Repairs and expenses on real estate.....   |            |
| Taxes on real estate.....  |            |
| State taxes on premiums.....   |            |
| Insurance department licenses and fees.....  |            |
| All other licenses, fees and taxes including \$260.01 federal cor-<br>poration tax ..... |            |
| Miscellaneous .....  |            |
| Borrowed money repaid.....   |            |
| Interest on borrowed money.....  |            |
| Deposit premiums returned.....   |            |
| Dividends to stockholders (declared during year, \$24,000).....                          |            |
| Agents' balances charged off.....  |            |
| Gross loss on sale or maturity of ledger assets,<br>viz.:                                |            |
| Bonds .....  | \$2,130 00 |
| Stocks .....   | 480 00     |

**Total Disbursements .....**

**Balance .....**

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Book value of bonds, \$1,114,887.50, and stocks, \$1,600.....                        |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                               |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |  |
| Agents' balances representing business written prior to October<br>1, 1914 .....     |  |
| Due from American Union Insurance Co., in liquidation.....                           |  |

**Total .....**

#### NON-LEDGER ASSETS

|                   |           |
|-------------------|-----------|
| Interest accrued: |           |
| Mortgages .....   | \$199 00  |
| Bonds .....       | 13,087 81 |

**Total .....**

|  |  |
|--|--|
| Rents accrued .....                                      |  |
| Market value of real estate over book value.....         |  |
| Premiums on perpetual policies on real estate owned..... |  |

**Gross Assets .....**

#### DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Company's stock owned.....  | \$1,620 00 |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 374 80     |
| Book value of bonds and stocks over market<br>value .....                       | 34,697 50  |
| Due from American Union Insurance Co.....                                       | 8,562 49   |

**Total .....**

**Total Admitted Assets.....**



# LIANCE INSURANCE COMPANY

## URANCE WRITTEN OTHER THAN FIRE AND MARINE

|           | Net premiums<br>written in<br>1914 |
|-----------|------------------------------------|
| does..... | \$8,285 01                         |

## INESS IN THE STATE OF NEW YORK

|   |  |
|---|--|
| anceled; and \$9,761,512 reinsurance..... |  |
| .....                                     |  |
| is written.....                           |  |
| remiums; and \$69,995 reinsurance.....    |  |
| elved.....                                |  |
| g salvage).....                           |  |
| insured.....                              |  |
| .....                                     |  |
| insured.....                              |  |
| l.....                                    |  |

## E OF MORTGAGES OWNED, CLASSIFIED BY STATES

|       |    |
|-------|----|
| ..... | pr |
|-------|----|

## SCHEDULE OF BONDS AND STOCKS OWNED

|                           | Book<br>value | Par<br>value |
|---------------------------|---------------|--------------|
| 934 4s.....               | \$10,000      | \$10,000     |
| 935 4s.....               | 10,000        | 10,000       |
| 4 1/2s.....               | 10,000        | 10,000       |
| county bldg 1920 4 1/2s.. | 15,000        | 15,000       |
| 4 1/2s....                | 30,000        |              |
| 4s.....                   | 20,000        |              |
| .....                     | 18,000        |              |
| .....                     | 47,373        |              |
| 1/2s.....                 | 48,875        |              |
| 4s.....                   | 10,000        |              |
| 1/2s.....                 | 10,000        |              |
| ay 1942 4s.....           | 14,000        |              |
| ilway 1919 4s....         | 15,000        |              |
| ta Fe gen mtg 1935 4s..   | 10,000        |              |
| t cons mtg 1952 4s....    | 14,158        |              |
| 1st mtg 1948 4s.....      | 9,413         |              |
| prior lien 1925 3 1/2s..  | 18,587        |              |
| 1st mtg 1948 4s.....      | 10,000        |              |
| W Va System) rfd mtg      | 9,350         | 10,000       |
| .....                     |               |              |
| cons mtg 1945 5s.....     | 15,000        |              |
| t rfdg mtg 1949 4s....    | 29,283        |              |
| gen mtg 1992 4 1/2s....   | 10,000        |              |
| mtg 1992 4 1/2s.....      | 10,000        |              |
| y equip trust 1913 4s..   | 14,643        |              |
| y 1934 4s.....            | 9,475         |              |
| ' conv 1932 4 1/2s.....   | 25,000        |              |
| E R gen mtg 1993 4s..     | 14,306        |              |
| & rfdg mtg 1943 4s..      | 9,938         |              |
| , 1st cons mtg 1936 4s..  | 9,887         |              |
| 1st mtg 1920 5s.....      | 20,000        |              |
| c (Phila tr cert 1945 4s  | 9,875         |              |
| gen mtg 1940 3 1/2s....   | 10,000        |              |
| 96 4s.....                | 14,932        |              |
| 4s.....                   | 13,618        |              |
| untain R R & C 1925 5s    | 10,000        |              |
| g 1951 4s.....            | 8,073         |              |
| 1st mtg 1930 4s.....      | 19,000        |              |





## RHODE ISLAND INSURANCE COMPANY

## PROVIDENCE, R. I.

(Incorporated April, 1905; commenced business January 15,

GEORGE L. SHEPLEY, President

EMIL G. PIERCE, Vice-President

## CAPITAL

Capital paid up in cash, \$400,000

## INCOME

|                                |                   |
|--------------------------------|-------------------|
| Gross premiums .....           | \$1,220,700 45    |
| educt reinsurance premiums.... | \$289,092 97      |
| return premiums .....          | 267,609 04        |
|                                | <u>556,702 01</u> |

|                                 |             |
|---------------------------------|-------------|
| Total net premiums written..... |             |
| Interest:                       |             |
| Bonds and stocks.....           | \$50,627 16 |
| Deposits .....                  | 706 85      |
| From other sources.....         | 3 15        |

|  |  |
|--|--|
| Total .....  |  |
| Gross profit on sale or maturity of ledger assets, viz.: |  |
| Bonds .....  |  |

|                                      |                       |
|--------------------------------------|-----------------------|
| Total Income .....                   | \$2,038,039 74        |
| Ledger Assets December 31, 1913..... | 1,000,000 00          |
| Total .....                          | <u>\$3,038,039 74</u> |

## DISBURSEMENTS

|                     |                   |
|---------------------|-------------------|
| Gross losses .....  | \$568,039 74      |
| educt salvage ..... | \$5,705 55        |
| reinsurance .....   | 197,383 19        |
| discount .....      | 138 66            |
|                     | <u>203,229 40</u> |

|  |  |
|--|--|
| Net amount paid policyholders for losses.....  |  |
| Expenses of adjustment and settlement of losses.....                                 |  |
| Commissions or brokerage.....  |  |
| Advertising .....  |  |
| Postage, telegrams, telephone and express.....                                       |  |
| Underwriters' boards and tariff associations.....                                    |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... |  |
| Inspections and surveys.....   |  |
| State taxes on premiums.....   |  |



## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the  
of the company

| State                   | Market value<br>of deposit |
|-------------------------|----------------------------|
| Georgia . . . . .       | \$10,000                   |
| Virginia . . . . .      | 18,640                     |
| <b>Totals . . . . .</b> | <b>\$28,640</b>            |

## RISKS AND PREMIUMS

|  | Fire risks           |
|--|----------------------|
| In force December 31, 1913 . . . . .           | \$131,705,597        |
| Written or renewed in 1914 . . . . .           | 136,238,472          |
| <b>Totals . . . . .</b>                        | <b>\$267,944,069</b> |
| Deduct expirations and cancellations . . . . . | 110,808,076          |
| <b>In force December 31, 1914 . . . . .</b>    | <b>\$157,135,993</b> |
| Deduct amount reinsured . . . . .              | 45,468,192           |
| <b>Net amount in force . . . . .</b>           | <b>\$111,667,801</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written         | Term                       | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned |
|-------------------------|----------------------------|----------------------|---|----------------------|
| 1914                    | One year or less . . . . . | \$46,776,240         | \$440,670 03                                      | 1-2                  |
| 1913                    | Two years . . . . .        | 22,063               | 715 37  | 1-4                  |
| 1914                    |                            | 267,646              | 3,085 05  | 3-4                  |
| 1912                    | Three years . . . . .      | 10,206,489           | 84,049 07   | 1-6                  |
| 1913                    |                            | 14,142,133           | 119,854 56  | 1-2                  |
| 1914                    |                            | 17,504,096           | 152,079 71  | 5-6                  |
| 1911                    |                            | 3,446                | 285 52  | 1-8                  |
| 1912                    | Four years . . . . .       | 72,237               | 622 74  | 2-8                  |
| 1913                    |                            | 102,690              | 783 09  | 5-8                  |
| 1914                    |                            | 188,628              | 878 51  | 7-8                  |
| 1910                    |                            | 3,114,958            | 23,446 19   | 1-10                 |
| 1911                    | Five years . . . . .       | 3,880,691            | 28,430 45   | 3-10                 |
| 1912                    |                            | 4,272,116            | 43,046 73   | 1-2                  |
| 1913                    |                            | 4,943,566            | 50,534 26   | 7-10                 |
| 1914                    |                            | 6,171,469            | 66,565 79   | 9-10                 |
|                         | Over five years . . . . .  | 19,844               | 246 21 pro rata                                   |                      |
| <b>Totals . . . . .</b> |                            | <b>\$111,667,801</b> | <b>\$1,035,393 38</b>                             |                      |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received  
from organization of company . . . . .  
Losses (less reinsurance) paid from organization of company . . . . .  
Cash dividends declared since commencing business . . . . .  
Largest net amount insured in any one hazard . . . . .  
Company's stock owned by directors at par value . . . . .

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                    | Net premiums<br>written in<br>1914 |
|------------------------------------|------------------------------------|
| Wind storm and tornadoes . . . . . | \$5,092 58                         |
| Sprinkler leakage . . . . .        | 12,723 26                          |
| <b>Totals . . . . .</b>            | <b>\$17,815 84</b>                 |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written . . . . .  
Less \$10,293,309 risks canceled; and \$8,865,386 reinsurance . . . . .

Net risks written . . . . .

Gross premiums on risks written . . . . .  
Less \$62,162 return premiums; and \$61,707 reinsurance . . . . .

Net premiums received . . . . .



# ST. PAUL FIRE AND MARINE INSURANCE COMPANY

ST. PAUL, MINN.

[Organized and commenced business May, 1865]

F. B. BIGELOW, President

A. W. PE

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|   |                     |
|---|---------------------|
| Gross premiums, fire.....   | \$6,700,470 29      |
| Deduct reinsurance premiums..   | \$978,132 51        |
| return premiums ....  | 916,260 34          |
|   | <u>1,894,392 85</u> |
| Total .....   | \$4,806,077 44      |
| Gross premiums, marine and inland.....                                    | \$3,171,059 67      |
| Deduct reinsurance premiums..   | \$1,051,206 99      |
| return premiums ....  | 320,947 61          |
|   | <u>1,372,154 60</u> |
| Total .....   | \$1,798,905 07      |
| Total net premiums written.....   |                     |
| Interest:   |                     |
| Mortgage loans .....  | \$39,023 06         |
| Collateral loans .....  | 866 72              |
| Bonds and stocks.....   | 351,710 78          |
| Deposits .....  | 4,589 70            |
| From other sources.....   | 5,544 53            |
| Total .....   |                     |
| Rents .....   |                     |
| National German American Bank stock.....                                  |                     |
| Borrowed money .....  |                     |
| Taxes .....   |                     |
| Received as an adjustment of purchase price of Alberta Canada bonds ..... |                     |
| Agents' balances previously charged off.....                              |                     |
| Gross profit on sale or maturity of ledger assets, viz:                   |                     |
| Bonds .....   |                     |
| Total Income .....  |                     |
| Ledger Assets December 31, 1918.....                                      |                     |
| Increase of Capital.....  |                     |
| Total .....   | \$1                 |



|  |  |
|--|--|
| Book value of bonds, \$7,311,218.87, and stocks, \$296,576.18..... |  |
| Cash in company's office.....                                      |  |
| Deposits in trust companies and banks <i>not on interest</i> ..... |  |
| Deposits in trust companies and banks <i>on interest</i> .....     |  |
| Agents' balances representing business written subsequent          |  |
| October 1, 1914.....   |  |
| Agents' balances representing business written prior to October    |  |
| 1, 1914.....   |  |
| Bills receivable taken for marine and inland risks.....            |  |
| Bills receivable taken for fire risks.....                         |  |
| Reinsurance due on losses paid.....                                |  |

Total .....

## NON-LEDGER ASSETS

|   |          |
|---|----------|
| Interest due and accrued:                                     |          |
| Mortgages .....   | \$15,516 |
| Bonds .....   | 59,453   |
| Collateral loans .....  | 1,007    |
| Total .....   |          |
| Unliquidated interest in 100 shares of National German Ameri- |          |
| can Bank .....  |          |

Gross Assets .....

## DEDUCT ASSETS NOT ADMITTED

|  |         |
|--|---------|
| Agents' balances representing business written |         |
| prior to October 1, 1914.....                  | \$4,260 |
| Bills receivable, past due .....               | 13,855  |
| Market value of special deposits in excess of  |         |
| corresponding liabilities .....                | 42,181  |
| Book value of bonds and stocks over market     |         |
| value .....                                    | 304,690 |
| Mortgages other than first.....                | 400     |
| Due from reinsurance companies—collection      |         |
| doubtful .....                                 | 860     |

Total .....

Total Admitted Assets.....

## LIABILITIES

|                               |          |
|-------------------------------|----------|
| Losses and claims for losses: |          |
| Adjusted and unpaid....       | \$87,221 |
| Unadjusted .....              | 869,934  |
| Resisted .....                | 39,430   |

Total .....

Deduct reinsurance .....

Net unpaid losses and claims. ....

|                         |             |
|-------------------------|-------------|
| Unearned premiums:      |             |
| Fire .....              | \$4,783,058 |
| Inland navigation ..... | 425,716     |
| Marine .....            | 34,142      |

Total .....

Estimated amount of taxes hereafter payable.....

Contingent commissions or other charges due or accrued.....





## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company....  
 Cash dividends declared since commencing business.....  
 Stock dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to stockholders .....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND

|                               | Net premium<br>written<br>1914 |
|-------------------------------|--------------------------------|
| Motor vehicles .....          | \$586,821                      |
| Tourists baggage .....        | 15,350                         |
| Registered mail .....         | 2,971                          |
| Wind storm and tornadoes..... | 379,343                        |
| Hail .....                    | 872,184                        |
| <b>Totals .....</b>           | <b>\$1,650,621</b>             |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire             |
|---|------------------|
| Gross risks written.....  | \$59,688.        |
| Less \$9,233,362 risks canceled; and \$20,398,970 reinsurance ..... | 18,868.          |
| <b>Net risks written .....</b>                                      | <b>\$45,808.</b> |
| Gross premiums on risks written.....                                | \$468.           |
| Less \$215,500 return premiums; and \$189,651 reinsurance .....     | 179.             |
| <b>Net premiums received .....</b>                                  | <b>\$287.</b>    |
| Losses paid (deducting salvage).....                                | \$206.           |
| Less losses on risks reinsured.....                                 | 81.              |
| <b>Net losses paid .....</b>  | <b>\$174.</b>    |
| Losses incurred .....   | \$191.           |
| Less losses on risks reinsured .....                                | 24.              |
| <b>Net losses incurred .....</b>                                    | <b>\$166.</b>    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

| State              |
|--------------------|
| Minnesota .....    |
| Nebraska .....     |
| South Dakota ..... |
| Wisconsin .....    |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value        | Rate<br>used | Max<br>va     |
|--|------------------|--------------|---------------|
| Des Plaines Valley R R 1st 1947 4½s.....                         | \$25,000         | 95           | \$23.         |
| Minneapolis St Paul & Sault St Marie Ry 1st 1939 4s.....         | 50,000           | 90           | 45.           |
| New Orleans port commission 1959 5s .....                        | 50,000           | 102.28       | 51.           |
| Omaha Council Bluffs St Ry 1st con mtg 1928 5s .....             | 25,000           | 97           | 24.           |
| Wisconsin Ry Lt & Pr Co 1st ref mtg 1933 5s....                  | 3,000            | 90           | 2.            |
| Twin City Telephone Co 1st mtg 1923 5s. ....                     | 3,000            | 96½          | 2.            |
| Citizens Gas & Fuel Co Terre Haute Ind 1st ref mtg 1960 5s ..... | 25,000           | 90           | 22.           |
| Northwestern Elevated Ry 1st mtg 1941 5s....                     | 35,000           | 90           | 31.           |
| Twin City Rapid Transit Co Minneapolis Minn.                     | 30,000           | 96½          | 29.           |
| <b>Totals.....</b>   | <b>\$246,000</b> |              | <b>\$232.</b> |







# 632 ST. PAUL FIRE AND MARINE INSURANCE CO

| Bonds:                                      | Book value  |             |
|---|-------------|-------------|
| Missouri Pac Ry con mtg 1920 6s.....        | \$58,881    | \$58,881    |
| Mont Trmwys Co 1st & ref mtg 1941 5s....    | 100,500     | 100,500     |
| New Orleans Ter Co 1st mtg 1953 4s.....     | 47,908      | 47,908      |
| N Y St Rys Ser A temp 1st con mtg 1962 4½s  | 47,196      | 47,196      |
| N Y West & Bost Ry 1st mtg 1948 4½s....     |             |             |
| Norfolk So R R 1st ref mtg Ser A 1961 5s..  |             |             |
| Nor Pac R R 1st ref mtg Ser A 1961 5s..     |             |             |
| St Paul Gas Light Co 1st mtg 1915 6s.....   |             |             |
| St Paul Gas Light Co con exten 1918 6s....  |             |             |
| St Paul Gas Light Co gen mtg 1944 5s....    |             |             |
| Seattle Elec Co con and ref mtg 1929 5s.... |             |             |
| Sou California Edison Co gen mtg 1939 5s..  |             |             |
| Sou Wisconsin Power Co 1st mtg 1938 5s..    |             |             |
| Union Elec Lt & P Co St L 1st mtg 1932 5s.. |             |             |
| Union Elec Lt & P Co St L ref & ex 1933 5s  |             |             |
| Utah Power & Light Co 1st mtg 1944 5s....   |             |             |
| Washington Wat Power Co 1st ref 1939 5s..   |             |             |
| Stocks:                                     |             |             |
| 600 Great Northern Railway pref.....        | 84,921      | 84,921      |
| 300 Great Northern Iron Ore Properties....  | 22,500      | 22,500      |
| 600 Northern Pacific Railway Co.....        | 86,451      | 86,451      |
| 8 Northern Securities Co.....               | 2,200       | 2,200       |
| 500 Twin City Rapid Transit Co.....         | 49,807      | 49,807      |
| 250 Merchants' Nat Bank St Paul Minn *      | 49,875      | 49,875      |
| 2 General Adjustment Bureau, New York..     | 100         | 100         |
| 10 Underwriters Salvage Co Chicago .....    | 1,000       | 1,000       |
| 2 Southern Adjustmt Bureau, Atlanta, Ga..   | 100         | 100         |
| 1 Western Adjustmt & Insp Co Chicago..      | 125         | 125         |
| Totals . . . . .                            | \$7,607,797 | \$7,504,000 |

\* The value of the Merchants' National Bank includes the assets declared to stockholders as a dividend (but not yet paid) in connection with the National German American Bank.









## RISKS AND PREMIUMS

|   |            |           |
|---|------------|-----------|
| In force December 31, 1913.....                                       | Fire risks | \$471,141 |
| Written or renewed in 1914.....                                       |            | 324,363   |
| Excess of original premiums over amount received for reinsurance..... |            |           |
| Totals.....   |            | \$795,494 |
| Deduct expirations and cancellations.....                             |            | 282,483   |
| In force December 31, 1914.....                                       |            | \$513,010 |
| Deduct amount reinsured.....  |            | 105,497   |
| Net amount in force .....   |            | \$407,512 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance |
|--------------|-----------------------|----------------|--|
| 1914         | One year or less..... | \$88,610,140   | \$1,029,324 54                           |
| 1913         | Two years.....        | 958,384        | 9,147 84                                 |
| 1914         |                       | 856,466        | 2,707 36                                 |
| 1912         | Three years.....      | 85,910,930     | 589,453 20                               |
| 1913         |                       | 78,989,471     | 673,340 01                               |
| 1914         |                       | 78,014,849     | 672,061 32                               |
| 1911         | Four years.....       | 440,072        | 4,321 84                                 |
| 1912         |                       | 274,815        | 3,345 97                                 |
| 1913         |                       | 404,126        | 3,589 96                                 |
| 1914         |                       | 176,821        | 2,203 86                                 |
| 1910         | Five years.....       | 13,297,166     | 162,315 02                               |
| 1911         |                       | 16,336,591     | 193,160 64                               |
| 1912         |                       | 19,475,233     | 238,875 92                               |
| 1913         |                       | 23,737,793     | 279,505 21                               |
| 1914         |                       | 22,230,182     | 268,190 65                               |
| Totals.....  |                       | \$407,512,819  | \$4,131,582 34                           |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company..  
 Cash dividends declared since commencing business.....  
 Stock dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to directors or other officers, \$14,500; stockholders \$113,750 . . . . .

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premium written |
|-------------------------------|---------------------|
| Wind storm and tornadoes..... | 1914 \$97,83        |
| Hail . . . . .                | 105,41              |
| Totals . . . . .              | \$202,77            |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....  
 Less \$14,495,667 risks canceled; and \$15,000,864 reinsurance..  
 Net risks written.....  
 Gross premiums on risks written.....  
 Less \$114,099 return premiums; and \$109,574 reinsurance....  
 Net premiums received.....  
 Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....  
 Net losses paid.....  
 Losses incurred .....







## SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY

SPRINGFIELD, MASS.

[Organised 1849; commenced business 1851]

A. W. DAMON, President

W. J.

### CAPITAL

Capital paid up in cash, \$2,500,000

### INCOME

|                               |                |
|-------------------------------|----------------|
| Gross premiums .....          | \$8,644,753    |
| Deduct reinsurance premiums.. | \$1,407,116 75 |
| return premiums .....         | 1,357,141 48   |
|                               | 2,764,258      |

Total net premiums written.....

Interest:

|                         |          |
|-------------------------|----------|
| Mortgage loans .....    | \$94,482 |
| Bonds and stocks.....   | 297,347  |
| Deposits .....          | 11,900   |
| From other sources..... | 22       |

Total .....

Rents .....

Refund of taxes on Massachusetts bank stocks.....

Increase in liabilities during year on account of reinsurance treaties .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

    Stocks .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

### DISBURSEMENTS

|                      |             |
|----------------------|-------------|
| Gross losses .....   | \$4,306,423 |
| Deduct salvage ..... | \$32,023 20 |
| reinsurance .....    | 826,280 24  |
| discount .....       | 31 53       |
|                      | 858,334     |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$202,325.18, and expenses, \$138,669.54, of special general agents .....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$20,403.10; printing and stationery, \$50,761.2



Unadjusted plus \$26,096.23 reserve for losses  
incurred prior to December 31 of which no  
notice had been received on that date.... \$574,010 9  
Resisted ..... 58,895 4

Total ..... \$731,942 6  
Deduct reinsurance ..... 148,242 2

Net unpaid losses and claims.....  
Unearned premiums .....  
Interest due or accrued to Munich Reinsurance Company....  
Salaries and miscellaneous accounts due or accrued.....  
Estimated amount of taxes hereafter payable.....  
Contingent commissions or other charges due or accrued....  
Funds held under reinsurance treaties.....

Liabilities, except capital.....  
Capital ..... \$2,500,000 0  
Surplus ..... 1,969,961 5

Surplus to policyholders.....

Total Liabilities ..... 8

#### SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all  
of the company

| State or Country         | Market value<br>or deposit |
|--------------------------|----------------------------|
| Canada . . . . .         | \$481,6                    |
| Georgia . . . . .        | 10,0                       |
| New Mexico . . . . .     | 10,3                       |
| North Carolina . . . . . | 29,4                       |
| Virginia . . . . .       | 51,6                       |
| Totals . . . . .         | \$583,0                    |

#### RISKS AND PREMIUMS

|   | Fire risks    |
|---|---------------|
| In force December 31, 1913.....           | \$1,067,044,6 |
| Written or renewed in 1914.....           | 798,972,1     |
| Total.....                                | \$1,856,016,7 |
| Deduct expirations and cancellations..... | 691,043,2     |
| In force December 31, 1914.....           | \$1,164,973,5 |
| Deduct amount reinsured.....              | 168,475,2     |
| Net amount in force.....                  | \$996,498,3   |

#### RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | P |
|-----------------|-----------------------|-------------------|---|---|
| 1914            | One year or less..... | \$314,772,053     |   |   |
| 1913            |                       | 3,031,076         |   |   |
| 1914            | Two years.....        | 3,694,818         |   |   |
| 1912            |                       | 123,180,323       |   |   |
| 1913            | Three years.....      | 148,937,823       |   |   |
| 1914            |                       | 153,751,519       |   |   |
| 1911            |                       | 1,594,067         |   |   |
| 1912            | Four years.....       | 1,218,843         |   |   |
| 1913            |                       | 1,709,023         |   |   |
| 1914            |                       | 1,415,333         |   |   |
| 1910            |                       | 34,096,709        |   |   |
| 1911            | Five years.....       | 40,242,472        |   |   |
| 1912            |                       | 44,591,037        |   |   |
| 1913            |                       | 52,930,252        |   |   |
| 1914            |                       | 56,049,138        |   |   |
|                 | Over five years.....  | 313,934           |   |   |
| Totals.....     |                       | \$996,498,316     |   |   |





# MARINE INSURANCE

|                | Book<br>value      | P<br>va        |
|----------------|--------------------|----------------|
| .....          | \$4,794            | \$5            |
| .....          | 4,015              | 4              |
| .....          | 26,085             | 26             |
| .....          | 13,760             | 17             |
| .....          | 47,100             | 45             |
| .....          | 44,000             | 44             |
| .....          | 20,000             | 20             |
| .....          | 96,000             | 100            |
| .....          | 48,345             | 50             |
| .....          | 20,000             | 20             |
| .....          | 1,000              | 1              |
| .....          | 12,000             | 12             |
| .....          | 81,331             | 100            |
| ..... pref     |                    |                |
| ..... interest | 10,500             |                |
| ..... 5s..     | 6,880              | 7              |
| ..... 5s..     | 14,700             | 15             |
| ..... 5s..     | 12,740             | 13             |
| ..... 5s..     | 14,700             | 15             |
| .....          | 49,486             | 50             |
| .....          | 49,331             | 50             |
| .....          | 123,265            | 122            |
| .....          | 9,000              | 12             |
| .....          | 149,398            | 86             |
| ..... com      | 115,263            | 100            |
| ..... pref     | 246,942            | 200            |
| .....          | 162,575            | 125            |
| .....          | 98,800             | 40             |
| .....          | 139,903            | 118            |
| .....          | 153,771            | 105            |
| .....          | 133,806            | 115            |
| .....          | 232,262            | 150            |
| ..... R R.     | 972,934            | 600            |
| .....          | 135,956            | 100            |
| .....          | 347,436            | 300            |
| .....          | 99,712             | 100            |
| .....          | 47,200             | 50             |
| .....          | 86,234             | 100            |
| ..... ass..    | 21,238             | 15             |
| ..... Mass.    | 31,303             | 25             |
| ..... ass..    | 41,694             | 30             |
| ..... s....    | 33,329             | 30             |
| .....          | 382,800            | 125            |
| ..... Mass     | 14,042             | 9              |
| ..... Mass     | 15,800             | 16             |
| ..... Mass.    | 20,083             | 15             |
| ..... ass..    | 81,273             | 50             |
| .....          | 48,580             | 30             |
| .....          | 281,525            | 171            |
| ..... ton      | 22,912             | 12             |
| ..... s....    | 12,216             | 10             |
| .....          | 91,488             | 30             |
| ..... ss....   | 107,945            | 50             |
| ..... Mass     | 39,070             | 20             |
| .....          | 90,042             | 50             |
| ..... Mass     | 13,056             | 10             |
| .....          | 90,287             | 50             |
| .....          | 73,950             | 60             |
| .....          | 65,611             | 30             |
| .....          | 27,056             | 10             |
| .....          | 86,600             | 20             |
| .....          | 86,000             | 100            |
| ..... ef ..    | 101,413            | 105            |
| .....          |                    |                |
| ..... ef...    | 344,946            | 290            |
| .....          | 66,190             | 90             |
| .....          | 35,200             | 16             |
| .....          | 111,105            | 50             |
| .....          | 1,000              | 1              |
| ..... k....    | 1,000              | 1              |
| ..... eld..    | 70,098             | 28             |
| .....          | 11,250             | 12             |
| .....          | <u>\$6,925,932</u> | <u>\$5,157</u> |



State tax on new stock.....  
 Capital stock tax.....  
 Dividends to stockholders (declared during year, \$40,000)  
 Agents' balances charged off.....  
 Gross loss on sale or maturity of ledger assets, viz:  
   Bonds .....

**Total Disbursements** .....

**Balance** .....

#### LEDGER ASSETS

Book value of bonds, \$1,274,613.22, and stocks, \$133,519....  
 Cash in company's office.....  
 Deposits in trust companies and banks on interest.....  
 Agents' balances representing business written subsequent  
   October 1, 1914 .....

Agents' balances representing business written prior to  
   tober 1, 1914 .....

**Total** .....

#### NON-LEDGER ASSETS

Interest accrued on bonds.....  
 Furniture, fixtures and maps.....

**Gross Assets** .....

#### DEDUCT ASSETS NOT ADMITTED

Furniture, fixtures and maps..... \$10,000  
 Agents' balances representing business written  
   prior to October 1, 1914..... 502  
 Market value of special deposits in excess of  
   corresponding liabilities ..... 2,159  
 Book value of bonds and stocks over market  
   value ..... 44,777

**Total** .....

**Total Admitted Assets** .....

#### LIABILITIES

Losses and claims for losses:  
   Unadjusted plus \$2,250 reserve for losses  
     incurred prior to December 31 of which  
     no notice had been received on that date.. \$66,499  
   Resisted .....

..... 2,306

**Total** .....

Deduct reinsurance ..... 6,880

**Net unpaid losses and claims** .....

Unearned premiums .....

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

**Liabilities, except capital** .....

Capital .....

Surplus .....

**Surplus to policyholders** .....

**Total Liabilities** .....



# **DARD FIRE INSURANCE COMPANY**

salvage).....  
 ured.....

.....  
 ured.....

## **EDULE OF BONDS AND STOCKS OWNED**

|                         | Book<br>value | Pa<br>valu |
|-------------------------|---------------|------------|
| deb 1923 4 1/2s.....    | \$24,000      | \$25,000   |
| 1/2s.....               | 10,450        | 10,000     |
| strict 1920 4s.....     | 19,950        | 20,000     |
| tment 1931 4 1/2s....   | 1,020         | 1,000      |
| ification 1943 4 1/2s.. | 9,180         | 9,000      |
| dge 1955 8 1/2s....     | 47,000        | 60,000     |
| gold 1952 4 1/2s.....   | 25,000        | 25,000     |
| l loan 1927 4s.....     | 25,000        | 25,000     |
| loan 1944 8 1/2s....    | 22,790        | 25,000     |
| 14 4 1/2s.....          | 10,334        | 10,000     |
| fund 1932 4s.....       | 10,100        | 10,000     |
| ng 1939 4s.....         | 25,187        | 25,000     |
| 1927 4s.....            | 10,000        | 10,000     |
| 3d wd cul 1922 4 1/2s   | 4,041         | 4,000      |
| ' const cer 1927 4 1/2s | 1,015         | 1,000      |
| f cons cer 1928 4 1/2s  | 1,015         | 1,000      |
| f cons cer 1929 4 1/2s  | 1,016         | 1,000      |
| f cons cer 1930 4 1/2s  | 1,017         | 1,000      |
| f cons cer 1931 4 1/2s  | 1,018         | 1,000      |
| ldg impr 1922 4 1/2s..  | 1,010         | 1,000      |
| 'k notes 1915 6s.....   | 14,500        | 14,000     |
| 2 years 1916 6s.....    | 4,500         | 4,000      |
| 3 years 1917 6s.....    | 6,000         | 6,000      |
| stock 1958 4s.....      | 49,906        | 50,000     |
| house bds 1931 4s       | 5,000         | 5,000      |
| 16 4s.....              | 9,617         | 10,000     |
| k pub imp 1929 4s..     | 25,406        | 25,000     |
| crossing 1929 4s....    | 10,000        | 10,000     |
| 4 4s.....               | 15,300        | 15,000     |
| 1/2s.....               | 10,100        | 10,000     |
| s loan deb 1948 4s..    | 21,841        | 24,000     |
| 1915-18 4 1/2s.....     | 10,166        | 10,000     |
| s.....                  | 9,387         | 10,000     |
| 1924 8 1/2s.....        | 9,523         | 10,000     |
| 7 25 4 1/2s.....        | 25,998        | 25,000     |
| & Nash col) 1952 4s     | 14,175        | 15,000     |
| cons mtg 1952 4s...     | 9,587         | 10,000     |
| 26 4s.....              | 14,793        | 15,000     |
| Line 1st mtg 1956 4s    | 10,100        | 10,000     |
| mtg 1949 4s.....        | 14,612        | 15,000     |
| gen mtg 1958 4s....     | 14,100        | 15,000     |
| 1st mtg 1949 4s....     | 28,423        | 25,000     |
| mtg 1989 4s.....        | 20,050        | 20,000     |
| gen mtg 1987 3 1/2s..   | 17,825        | 20,000     |
| 1929 5s.....            | 10,775        | 10,000     |
| 'ac gen mtg 1988 4s..   | 14,718        | 15,000     |
| 'eans loan 1951 5s..    | 17,792        | 15,000     |
| cons 1952 4s.....       | 22,500        | 25,000     |
| 1st col tr mt 1990 4s   | 27,300        | 30,000     |
| mtg guar 1961 4 1/2s    | 24,012        | 25,000     |
| 1955 4s.....            | 14,887        | 15,000     |
| & N O R R joint 1st     |               |            |
|                         | 25,000        | 25,000     |
| southern 1931 4s....    | 18,625        | 20,000     |
| 1st mtg 1941 5s....     | 28,587        | 23,000     |
| ben 1934 5s.....        | 16,181        | 15,000     |
| r 1949 4s.....          | 9,250         | 10,000     |
| blissd 1940 4s.....     | 24,237        | 25,000     |
| K & C Div) 1955 4s      | 13,525        | 15,000     |
| I S Co 1st m 1918 7s    | 11,662        | 10,000     |
| st mtg 1940 4s.....     | 19,850        | 20,000     |
| R ref 2013 4 1/2s...    | 9,575         | 10,000     |
| ser A 1973 4 1/2s...    | 14,306        | 15,000     |
| cons mt 1923 3s...      | 7,551         | 7,000      |
| ony deb 1948 6s....     | 40,350        | 80,000     |
| lart deben 1947 4s..    | 9,600         | 10,000     |
| en mtg 1955 4s.....     | 9,212         | 10,000     |



# THE STANDARD FIRE INSURANCE COMPANY NEW JERSEY

TRENTON, N. J.

[Organized and commenced business February 22, 18

WILLIAM C. LAWRENCE, President

OWEN J. L

**CAPITAL**

Capital paid up in cash, \$200,000

**INCOME**

|                               |             |                   |
|-------------------------------|-------------|-------------------|
| Gross premiums .....          |             | \$473,190 25      |
| Deduct reinsurance premiums.. | \$89,100 67 |                   |
| return premiums .....         | 60,127 90   |                   |
|                               |             | <u>149,228 55</u> |

Total net premiums written.....

**Interest:**

|                         |             |
|-------------------------|-------------|
| Mortgage loans .....    | \$10,645 20 |
| Bonds and stocks.....   | 38,646 78   |
| Deposits .....          | 392 41      |
| From other sources..... | 6 30        |

Total .....

Rents .....

Agents' balances previously charged off.....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

**DISBURSEMENTS**

|                      |           |                  |
|----------------------|-----------|------------------|
| Gross losses .....   |           | \$223,503 50     |
| Deduct salvage ..... | \$954 46  |                  |
| reinsurance .....    | 50,173 43 |                  |
| discount .....       | 242 81    |                  |
|                      |           | <u>51,370 70</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Allowances to agencies for agency expenses.....

Salaries, \$5,712, and expenses, \$4,036.39, of special and gen  
eral agents .....Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$1,112.05; printing and stationery, \$2,555.99....

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....





## LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses:   |             |
| Adjusted and unpaid. ....   | \$9,780 6   |
| Unadjusted plus \$2,112.62 reserve for losses incurred prior to December 31 of which no notice had been received on that date ..... | 32,322 5    |
| Resisted .....  | 962 1       |
| Total .....   | \$43,065 2  |
| Deduct reinsurance.....   | 12,209 7    |
| Net unpaid losses and claims.....   |             |
| Unearned premiums .....   |             |
| Salaries and miscellaneous accounts due or accrued.....   |             |
| Estimated amount of taxes hereafter payable.....  |             |
| Contingent commissions or other charges due or accrued.....   |             |
| Funds held under reinsurance treaties.....  |             |
| Liabilities, except capital.....  |             |
| Capital .....   | \$200,000 0 |
| Surplus .....   | 465,770 2   |
| Surplus to policyholders.....   |             |
| Total Liabilities .....   |             |

## RISKS AND PREMIUMS

|   |             |
|---|-------------|
|   | Fire risks  |
| In force December 31, 1913 .....          | \$81,493,1  |
| Written or renewed in 1914.....           | 47,964,3    |
| Total .....                               | \$129,457,4 |
| Deduct expirations and cancellations..... | 43,784,8    |
| In force December 31, 1914.....           | \$85,672,6  |
| Deduct amount reinsured.....              | 14,580,7    |
| Net amount in force .....                 | \$71,091,8  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance |
|--------------|-----------------------|----------------|--|
| 1914         | One year or less..... | \$15,665,545   | \$165,941 42                             |
| 1913         | Two years.....        | 84,413         | 551 05                                   |
| 1914         |                       | 68,000         | 631 70                                   |
| 1912         | Three years.....      | 12,697,630     | 112,424 33                               |
| 1913         |                       | 13,895,824     | 122,521 37                               |
| 1914         |                       | 15,494,232     | 132,201 62                               |
| 1911         | Four years.....       | 2,500          | 167 87                                   |
| 1914         |                       | 10,500         | 51 45                                    |
| 1911         |                       | 2,288,662      | 24,936 75                                |
| 1911         | Five years.....       | 2,613,985      | 27,061 11                                |
| 1912         |                       | 9,300,184      | 25,386 34                                |
| 1913         |                       | 2,671,457      | 27,621 66                                |
| 1914         |                       | 3,302,493      | 31,430 64                                |
|              | Other terms.....      | 16,500         | 138 61                                   |
| Totals.....  |                       | \$71,091,875   | \$671,065 92                             |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... |  |
| Losses (less reinsurance) paid from organization of company..                                    |  |
| Cash dividends declared since commencing business .....  |  |
| Largest net amount insured in any one hazard.....  |  |
| Company's stock owned by directors at par value.....   |  |
| Loaned to directors or other officers .....  |  |



## STERLING FIRE INSURANCE COM

## INDIANAPOLIS, IND

(Incorporated January 28, 1911; commenced business Janu

JOHN C. BILLHEIMER, President

OSCAR L

## CAPITAL

Capital paid up in cash, \$850,000

## INCOME

|                               |              |                  |
|-------------------------------|--------------|------------------|
| Gross premiums .....          |              | \$730,192 6      |
| Deduct reinsurance premiums.. | \$169,124 30 |                  |
| return premiums .....         | 159,825 85   |                  |
|                               |              | <u>328,950 1</u> |

Total net premiums written.....

## Interest:

|                        |                |
|------------------------|----------------|
| Mortgage loans .....   | \$66,234 1     |
| Collateral loans ..... | 221 0          |
| Bonds and stocks ..... | 11,260 2       |
| Deposits .....         | <u>3,292 0</u> |

Total .....

Commission on mortgage loans.....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |            |                 |
|----------------------|------------|-----------------|
| Gross losses .....   |            | \$274,341 6     |
| Deduct salvage ..... | \$3,179 00 |                 |
| reinsurance .....    | 60,084 83  |                 |
| discount .....       | 249 14     |                 |
|                      |            | <u>63,512 9</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$11,052.15, and expenses, \$9,270.65, of special and  
general agents .....Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$2,011.34; printing and stationery, \$3,755.05; sup  
plies for advertising, \$779.85.....



## LIABILITIES

## Losses and claims for losses:

|  |                 |
|--|-----------------|
| Adjusted and unpaid.....   | \$1,304         |
| Unadjusted plus \$12,314.92 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 78,119          |
| Resisted .....   | 4,515           |
| <b>Total .....</b>   | <b>\$83,998</b> |
| <b>Deduct reinsurance .....</b>  | <b>22,293</b>   |

|   |  |
|---|--|
| Net unpaid losses and claims.....                       |  |
| Unearned premiums .....                                 |  |
| Salaries and miscellaneous accounts due or accrued..... |  |
| Estimated amount of taxes hereafter payable.....        |  |
| Reinsurance premiums .....                              |  |

|   |           |
|---|-----------|
| <b>Liabilities, except capital.....</b> |           |
| Capital .....                           | \$850,000 |
| Surplus .....                           | 310,882   |

Surplus to policyholders.....

**Total Liabilities .....**

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of a  
of the company

| State              | Market value<br>of deposits |
|--------------------|-----------------------------|
| Virginia . . . . . | \$42, .                     |

## RISKS AND PREMIUMS

|   | Fire risk         |
|---|-------------------|
| In force December 31, 1913.....           | \$54,487.         |
| Written or renewed in 1914.....           | 68,462.           |
| <b>Totals. ....</b>                       | <b>\$122,949.</b> |
| Deduct expirations and cancellations..... | 45,902.           |
| <b>In force December 31, 1914.....</b>    | <b>\$76,957.</b>  |
| Deduct amount reinsured.....              | 17,833.           |
| <b>Net amount in force.....</b>           | <b>\$59,123.</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance |
|--------------------|-----------------------|---------------------|---|
| 1914               | One year or less..... | \$24,850,638        | \$272,357 96                                      |
| 1913               |                       | 609,512             | 6,265 45  |
| 1914               | Two years.....        | 327,164             | 3,382 34  |
| 1912               |                       | 4,770,169           | 46,828 79   |
| 1913               | Three years.....      | 10,264,774          | 91,120 62   |
| 1914               |                       | 12,445,345          | 112,499 07  |
| 1912               |                       | 141,525             | 1,115 10  |
| 1913               | Four years.....       | 153,668             | 1,572 45  |
| 1914               |                       | 67,080              | 855 27  |
| 1912               |                       | 1,622,149           | 22,874 85   |
| 1913               | Five years .....      | 1,908,267           | 23,509 44   |
| 1914               |                       | 1,873,410           | 23,702 17   |
| <b>Totals.....</b> |                       | <b>\$59,123,671</b> | <b>\$406,084 51</b>                               |



## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Clinton Co Ind Perry twp gravel rd 1917 4 1/2s  | \$128         | \$128        | \$128           |
| Carroll Co Ind Monroe twp gr rd 1915 4 1/2s     | 160           | 160          | 160             |
| Carroll Co Ind Monroe twp gr rd 1916 4 1/2s     | 160           | 160          | 160             |
| City of Sapulpa Okla funding 1932 6s            | 10,920        | 10,000       | 10,400          |
| City of Danville Va street & bridge 1940 4s     | 23,500        | 25,000       | 23,000          |
| Lynchburg Va water coupon 1938 4s               | 9,418         | 10,000       | 9,300           |
| Roanoke Va school 1940 4 1/2s                   | 5,100         | 5,000        | 4,900           |
| Roanoke Va street 1940 4 1/2s                   | 5,100         | 5,000        | 4,900           |
| State of Ind Vincennes Univer 1917 8s           | 7,350         | 7,648        | 7,397           |
| Marion Co Ind Wayne twp gr road 1915 4 1/2s     | 364           | 360          | 360             |
| Marion Co Ind Wayne twp gr road 1916 4 1/2s     | 364           | 360          | 360             |
| Marion Co Ind Wayne twp gr road 1917 4 1/2s     | 364           | 360          | 364             |
| Marion Co Ind Wayne twp gr road 1918 4 1/2s     | 364           | 360          | 364             |
| Marion Co Ind Wayne twp gr road 1919 4 1/2s     | 364           | 360          | 364             |
| Marion Co Ind Wayne twp gr road 1920 4 1/2s     | 364           | 360          | 363             |
| Marion Co Ind Wayne twp gr road 1921 4 1/2s     | 364           | 360          | 363             |
| Marion Co Ind Wayne twp gr road 1922 4 1/2s     | 364           | 360          | 367             |
| Davless Co Ind Steele twp gravel rd 1915 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1916 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1917 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1918 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1919 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1920 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1921 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1922 4 1/2s | 677           | 668          | 668             |
| Davless Co Ind Steele twp gravel rd 1915 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1916 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1917 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1918 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1919 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1920 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1921 4 1/2s | 524           | 518          | 517             |
| Davless Co Ind Steele twp gravel rd 1922 4 1/2s | 524           | 518          | 517             |
| Knox Co Ind Decker twp gravel rd 1921 4 1/2s    | 654           | 656          | 649             |
| Knox Co Ind Decker twp gravel rd 1922 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Knox Co Ind Decker twp gravel rd 1923 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Knox Co Ind Decker twp gravel rd 1925 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Knox Co Ind Decker twp gravel rd 1926 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Knox Co Ind Decker twp gravel rd 1927 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Knox Co Ind Decker twp gravel rd 1928 4 1/2s    | 1,308         | 1,312        | 1,286           |
| Newton Co Ind Mac Jef Wash & Ir tp 1915 5s      | 812           | 800          | 800             |
| Newton Co Ind Mac Jef Wash & Ir tp 1916 5s      | 812           | 800          | 808             |
| Newton Co Ind Mac Jef Wash & Ir tp 1917 5s      | 812           | 800          | 808             |
| Newton Co Ind Mac Jef Wash & Ir tp 1918 5s      | 812           | 800          | 808             |
| Newton Co Ind Mac Jef Wash & Ir tp 1919 5s      | 812           | 800          | 816             |
| Newton Co Ind Mac Jef Wash & Ir tp 1920 5s      | 710           | 700          | 714             |
| Newton Co Ind Mac Jef Wash & Ir tp 1921 5s      | 406           | 400          | 400             |
| Hendricks Co Ind Center twp gr rd 1928 4 1/2s   | 223           | 224          | 224             |
| Hendricks Co Ind Center twp gr rd 1929 4 1/2s   | 447           | 448          | 448             |
| Hendricks Co Ind Center twp gr rd 1930 4 1/2s   | 447           | 448          | 448             |
| Parke Co Ind Reserve twp gravel rd 1917 4 1/2s  | 561           | 583          | 583             |
| Parke Co Ind Reserve twp gravel rd 1918 4 1/2s  | 1,163         | 1,166        | 1,166           |
| Parke Co Ind Reserve twp gravel rd 1919 4 1/2s  | 581           | 583          | 583             |
| Owen Co Ind Pike road 1915 4 1/2s               | 685           | 687          | 687             |
| Tipton Co Ind Prairie twp gravel rd 1915 4 1/2s | 493           | 494          | 494             |
| Tipton Co Ind Prairie twp gravel rd 1916 4 1/2s | 493           | 494          | 494             |
| Tipton Co Ind Prairie twp gravel rd 1917 4 1/2s | 493           | 494          | 489             |
| Tipton Co Ind Prairie twp gravel rd 1918 4 1/2s | 493           | 494          | 489             |
| Tipton Co Ind Prairie twp gravel rd 1919 4 1/2s | 493           | 494          | 489             |
| Randolph Co Ind Greensfk tp gr rd 1915 4 1/2s   | 525           | 527          | 527             |
| Randolph Co Ind Greensfk tp gr rd 1916 4 1/2s   | 263           | 263          | 263             |
| Jay Co Ind Penn twp gravel road 1915 4 1/2s     | 798           | 800          | 800             |
| Jay Co Ind Penn twp gravel road 1916 4 1/2s     | 798           | 800          | 800             |
| Jay Co Ind Penn twp gravel road 1917 4 1/2s     | 798           | 800          | 800             |
| Jay Co Ind Penn twp gravel road 1918 4 1/2s     | 798           | 800          | 800             |
| Jay Co Ind Penn twp gravel road 1919 4 1/2s     | 798           | 800          | 808             |
| Cass Co Ind Jack & Tipt tp mac rd 1915 4 1/2s   | 479           | 480          | 480             |
| Cass Co Ind Jack & Tipt tp mac rd 1916 4 1/2s   | 479           | 480          | 480             |
| Cass Co Ind Jack & Tipt tp mac rd 1921 4 1/2s   | 239           | 240          | 242             |
| Cass Co Ind Jack & Tipt tp mac rd 1922 4 1/2s   | 479           | 480          | 485             |
| Cass Co Ind Jack & Tipt tp mac rd 1923 4 1/2s   | 479           | 480          | 485             |
| Cass Co Ind Jack & Tipt tp mac rd 1924 4 1/2s   | 239           | 240          | 242             |
| Cass Co Ind Jack & Tipt tp mac rd 1926 4 1/2s   | 479           | 480          | 486             |
| Cass Co Ind Jack & Tipt tp mac rd 1927 4 1/2s   | 479           | 480          | 485             |
| Cass Co Ind Jack & Tipt tp mac rd 1928 4 1/2s   | 479           | 480          | 485             |
| Miami Co Ind Deer creek twp gr rd 1915 4 1/2s   | 227           | 227          | 227             |
| Miami Co Ind Deer creek twp gr rd 1916 4 1/2s   | 227           | 227          | 227             |
| Miami Co Ind Deer creek twp gr rd 1917 4 1/2s   | 227           | 227          | 225             |
| Miami Co Ind Deer creek twp gr rd 1918 4 1/2s   | 227           | 227          | 225             |
| Miami Co Ind Deer creek twp gr rd 1919 4 1/2s   | 227           | 227          | 225             |
| Miami Co Ind Deer creek twp gr rd 1920 4 1/2s   | 227           | 227          | 225             |





Book  
value

\$704  
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# TEUTONIA FIRE INSURANCE COMPANY ALLEGHENY, PA.

PITTSBURGH, PA.

[Organized and commenced business July, 1913]

C. W. GERWIG, President

N.

## CAPITAL

Capital paid up in cash, \$200,000

## INCOME

|                               |              |                |
|-------------------------------|--------------|----------------|
| Gross premiums .....          |              | \$1,055,070    |
| Deduct reinsurance premiums.. | \$248,721 36 |                |
| return premiums.....          | 187,222 31   |                |
|                               |              | <u>435,943</u> |

Total net premiums written.....

## Interest:

|                         |          |
|-------------------------|----------|
| Mortgage loans .....    | \$45,768 |
| Bonds and stocks.....   | 3,011    |
| Deposits.....           | 938      |
| From other sources..... | 232      |

Total .....

Rents .....

Borrowed money .....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |            |               |
|----------------------|------------|---------------|
| Gross losses .....   |            | \$578,685     |
| Deduct salvage ..... | \$3,535 12 |               |
| reinsurance .....    | 92,245 37  |               |
|                      |            | <u>95,780</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$12,738.21, and expenses \$9,743.35, of special  
general agents .....

Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$484.03; and printing and stationery, \$4,268.6

Postage, telegrams, telephone and express.....

Legal expenses .....

Furniture and fixtures.....

Maps, including corrections.....



## LIABILITIES

## Losses and claims for losses:

|  |         |
|--|---------|
| Adjusted and unpaid .....  | \$4, 23 |
| Unadjusted plus \$3,500 reserve for losses incurred prior to December 31, of which no notice had been received on that date..... | 83, 84  |
| Resisted .....   | 4, 42   |

|                          |          |
|--------------------------|----------|
| Total .....              | \$92, 50 |
| Deduct reinsurance ..... | 26, 30   |

Net unpaid losses and claims.....

Unearned premiums .....

Salaries and miscellaneous accounts due or accrued.....

Estimated amount of taxes hereafter payable.....

Liabilities, except capital.....

Capital .....

Surplus .....

Surplus to policyholders.....

Total Liabilities .....

## RISKS AND PREMIUMS

|  |                     |
|--|---------------------|
| In force December 31, 1913.....  | Fire r<br>\$139, 63 |
| Written or renewed in 1914 .....                                       | 100, 76             |
| Excess of original premiums over amount received for reinsurance ..... |                     |

|   |           |
|---|-----------|
| Totals .....                              | \$240, 39 |
| Deduct expirations and cancellations..... | 89, 98    |

In force December 31, 1914.....

Deduct amount reinsured.....

Net amount in force.....

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered  | Gross premiums charged, less reinsurance |
|--------------|-----------------------|-----------------|--|
| 1914         | One year or less..... | \$30, 152, 728  | \$340, 340 77                            |
| 1912         |                       | 22, 304, 485    | 199, 702 74                              |
| 1913         | Three years.....      | 24, 537, 458    | 214, 642 91                              |
| 1914         |                       | 23, 961, 435    | 216, 749 22                              |
| 1910         |                       | 2, 902, 534     | 36, 243 93                               |
| 1911         |                       | 4, 054, 312     | 49, 225 93                               |
| 1912         | Five years.....       | 4, 942, 554     | 61, 858 42                               |
| 1913         |                       | 4, 332, 967     | 55, 281 29                               |
| 1914         |                       | 4, 438, 687     | 57, 564 37                               |
|              | Over five years.....  | 570, 878        | 4, 103 80                                |
| Totals.....  |                       | \$122, 193, 038 | \$1, 235, 713 38                         |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....

Losses (less reinsurance) paid from organization of company..

Cash dividends declared since commencing business..

Stock dividends declared since commencing business. ....

Largest net amount insured in any one hazard.....

Company's stock owned by directors at par value.....

# BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| risks written.....   | \$24,082,895 |
| \$6,053,373 risks canceled; and \$4,940,520 reinsurance..... | 10,993,893   |
| Net risks written.....                                       | \$13,089,002 |
| premiums on risks written.....                               | \$196,246    |
| \$41,967 return premiums; and \$41,600 reinsurance.....      | 83,567       |
| Net premiums received.....                                   | \$112,679    |
| losses paid (deducting salvage).....                         | \$85,815     |
| losses on risks reinsured.....                               | 7,899        |
| Net losses paid.....   | \$77,916     |
| losses incurred.....   | \$81,839     |
| losses on risks reinsured.....                               | 8,097        |
| Net losses incurred.....                                     | \$73,742     |

# SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount of principal unpaid |
|------------------------|----------------------------|
| Pennsylvania . . . . . | \$742,486 60               |

# SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| McK & Connells Ry cons mtg 1931 5s.         | \$3,049    | \$3,000   | \$3,000      |
| Philadelphia Co 1st mtg & coll tr 1949 5s.. | 5,160      | 5,000     | 4,950        |
| Desne Traction Co 1st mtg 1930 5s. . . .    | 3,203      | 3,000     | 3,030        |
| Alleg & Man Trac Co Pittsbgh 1929 5s.       | 5,262      | 5,000     | 4,800        |
| Willsburg & E Pittsbgh Trac Co 1930 5s..    | 1,070      | 1,000     | 1,000        |
| Ed Traction Co 1st mtg 1937 5s.. . . . .    | 1,063      | 1,000     | \$30         |
| Steel sinking fund 1963 5s . . . . .        | 5,212      | 5,000     | \$,100       |
| thern Trac 1st mtg coll trust 1950 5s...    | 6,225      | 7,000     | 5,110        |
| t Penn Ry Co 1st mtg 1931 5s.....           | 8,120      | 8,000     | 8,000        |
| O R R conv 1933 4½s. . . . .                | 4,656      | 5,000     | 4,600        |
| C & H R R R deb 1934 4s.....                | 4,381      | 5,000     | 4,500        |
| Shore & Michigan Southern 1931 4s...        | 4,588      | 5,000     | 4,700        |
| Totals . . . . .                            | \$52,139   | \$53,000  | \$49,780     |

# THE TEUTONIA FIRE INSURANCE CO. DAYTON, OHIO

DAYTON, OHIO

[Incorporated February, 1865; commenced business March 1, 1865]

J. LINXWEILER, Jr., President

WM. F.

## CAPITAL

Capital paid up in cash, \$250,000

## INCOME

|                               |             |              |
|-------------------------------|-------------|--------------|
| Gross premiums .....          |             | \$149,75     |
| Deduct reinsurance premiums.. | \$16,031 45 |              |
| return premiums.....          | 13,700 18   |              |
|                               |             | <u>29,73</u> |

Total net premiums written.....

Interest:

|                       |         |
|-----------------------|---------|
| Bonds and stocks..... | \$36,40 |
|-----------------------|---------|

|                |    |
|----------------|----|
| Deposits ..... | 23 |
|----------------|----|

Total .....

Rents .....

Miscellaneous .....

Agents' balances previously charged off.....

Gross profit on sale or maturity of ledger assets, viz.:

|             |  |
|-------------|--|
| Bonds ..... |  |
|-------------|--|

Gross increase, by adjustment, in book value of ledger assets, viz.:

|             |     |
|-------------|-----|
| Bonds ..... | \$1 |
|-------------|-----|

|              |      |
|--------------|------|
| Stocks ..... | 1,00 |
|--------------|------|

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                    |  |         |
|--------------------|--|---------|
| Gross losses ..... |  | \$30,47 |
|--------------------|--|---------|

|                     |         |  |
|---------------------|---------|--|
| Deduct salvage..... | \$92 07 |  |
|---------------------|---------|--|

|                   |          |  |
|-------------------|----------|--|
| reinsurance ..... | 2,252 01 |  |
|-------------------|----------|--|

2,34

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....





# TEUTONIA FIRE INSURANCE CO. OF DAY

## LIABILITIES

|  |           |
|--|-----------|
| and claims for losses:                     |           |
| sted and unpaid.....                       | \$4,729   |
| ljusted plus \$500 reserve for losses in-  |           |
| rred prior to December 31 of which no      |           |
| tice had been received on that date....    | 1,390     |
| ted .....                                  | 300       |
| tal .....                                  | \$6,419   |
| ct reinsurance .....                       | 126       |
| t unpaid losses and claims.....            |           |
| ed premiums .....                          |           |
| ted amount of taxes hereafter payable..... |           |
| abilities, except capital.....             | \$250,000 |
| .....                                      | 600,763   |
| s to policyholders .....                   |           |
| tal Liabilities .....                      |           |

## RISKS AND PREMIUMS

|   |           |
|---|-----------|
|   | Fire risk |
| December 31, 1913 .....                 | \$31,479  |
| or renewed in 1914.....                 | 16,767    |
| als.....                                | \$47,246  |
| uct expirations and cancellations. .... | 14,237    |
| In force December 31, 1914.....         | \$33,009  |
| Deduct amount reinsured....             | 3,028     |
| Net amount in force .....               | \$29,980  |

## RECAPITULATION OF FIRE RISKS AND PREMI

| Term                  | Amount covered | Gross premiums charged, less reinsurance |
|-----------------------|----------------|--|
| no year or less ..... | \$4,315,217    | \$44,552 26                              |
| three years.....      | 7,181,303      | 61,418 95                                |
|                       | 7,658,036      | 64,504 32                                |
|                       | 8,382,662      | 69,503 46                                |
|                       | 176,336        | 2,511 83                                 |
| five years.....       | 510,862        | 8,222 59                                 |
|                       | 579,555        | 8,751 66                                 |
|                       | 564,114        | 7,614 21                                 |
|                       | 612,881        | 8,552 62                                 |
| als.....              | \$29,980,996   | \$275,631 91                             |

## GENERAL INTERROGATORIES

|  |  |
|--|--|
| premiums (less reinsurance and return premiums) recei  |  |
| organization of company.....                           |  |
| (less reinsurance) paid from organization of company.. |  |
| dividends declared since commencing business.....      |  |
| dividends declared since commencing business.....      |  |
| net amount insured in any one hazard. . .              |  |
| ly's stock owned by directors at par value.....        |  |

## BUSINESS IN THE STATE OF NEW YORK

|  |  |
|--|--|
| risks written ..                                     |  |
| 30,763 risks canceled; and \$27,700 reinsurance..... |  |
| t risks written.....                                 |  |

|   |          |
|---|----------|
| Net premiums on risks written..                         | \$15,126 |
| Net \$3,546 return premiums; and \$228 reinsurance..... | 3,774    |
| Net premiums received .....                             | \$11,352 |
| Net losses paid (deducting salvage) .....               | \$2,486  |
| Net losses on risks reinsured.....                      | 11       |
| Net losses paid. ....                                   | \$2,475  |
| Net losses incurred .....                               | \$2,447  |
| Net losses on risks reinsured.....                      | 11       |
| Net losses incurred .....                               | \$2,432  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| As:                                     | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| eland Ohio 1924 4s.....                 | \$10,000   | \$10,000  | \$10,100     |
| eland Ohio 1925 4s.....                 | 30,000     | 30,000    | 30,600       |
| eland Ohio 1926 4s.....                 | 30,000     | 30,000    | 30,600       |
| eland Ohio 1929 4s.....                 | 40,000     | 40,000    | 40,500       |
| eland Ohio 1931 4s.....                 | 10,000     | 10,000    | 10,200       |
| eland Ohio 1936 4 1/2s.....             | 5,000      | 5,000     | 5,250        |
| eland Ohio 1942 4 1/2s.....             | 5,000      | 5,000     | 5,300        |
| innati Ohio 1923 4s.....                | 4,000      | 4,000     | 4,040        |
| innati Ohio 1924 4s.....                | 50,000     | 50,000    | 50,700       |
| innati Ohio 1947 4s.....                | 6,000      | 6,000     | 6,120        |
| innati Ohio 1929 4s.....                | 7,000      | 5,000     | 5,100        |
| innati Ohio 1929 4s.....                | 35,000     | 35,000    | 35,700       |
| innati Ohio 1934 4s.....                | 5,000      | 5,000     | 5,150        |
| innati Ohio 1947 4s.....                | 10,000     | 10,000    | 10,300       |
| innati Ohio 1954 4s.....                | 5,000      | 5,000     | 5,200        |
| do Ohio 1917 4s.....                    | 5,000      | 5,000     | 5,000        |
| do Ohio 1919 4s.....                    | 5,000      | 5,000     | 5,050        |
| do Ohio 1921 4s.....                    | 10,000     | 10,000    | 10,100       |
| do Ohio 1926 4s.....                    | 5,000      | 5,000     | 5,050        |
| do Ohio 1926 4s.....                    | 5,000      | 5,000     | 5,050        |
| do Ohio 1928 4s.....                    | 20,000     | 20,000    | 20,700       |
| do Ohio 1928 4 1/2s.....                | 20,000     | 20,000    | 20,800       |
| do Ohio 1941 4s.....                    | 10,000     | 10,000    | 10,200       |
| mbus Ohio 1918 4s.....                  | 18,000     | 18,000    | 18,000       |
| mbus Ohio 1919 4s.....                  | 2,000      | 2,000     | 2,020        |
| mbus Ohio 1921 4s.....                  | 20,000     | 20,000    | 20,700       |
| mbus Ohio 1921 4 1/2s.....              | 7,000      | 7,000     | 7,250        |
| mbus Ohio 1933 4s.....                  | 9,000      | 9,000     | 9,000        |
| mbus Ohio 1933 4s.....                  | 5,000      | 5,000     | 5,000        |
| mbus Ohio 1936 4s.....                  | 8,000      | 8,000     | 8,150        |
| mbus Ohio 1939 4s.....                  | 20,000     | 20,000    | 20,400       |
| mbus Ohio 1942 4s.....                  | 6,000      | 6,000     | 6,120        |
| mbus Ohio 1947 4s.....                  | 5,000      | 5,000     | 5,100        |
| on Ohio 1926 4s.....                    | 5,000      | 5,000     | 5,050        |
| on Ohio 1930 4 1/2s.....                | 40,000     | 40,000    | 42,400       |
| County Ohio 1924 4s.....                | 30,000     | 30,000    | 30,600       |
| ngstown Ohio 1917 5s.....               | 2,000      | 2,000     | 2,040        |
| ngstown Ohio 1920 5s.....               | 1,000      | 1,000     | 1,040        |
| ngstown Ohio 1921 5s.....               | 1,000      | 1,000     | 1,070        |
| ngstown Ohio 1923 5s.....               | 2,000      | 2,000     | 2,120        |
| ngstown Ohio 1924 5s.....               | 2,000      | 2,000     | 2,140        |
| ngstown Ohio 1925 5s.....               | 2,000      | 2,000     | 2,140        |
| ngstown Ohio 1918 4s.....               | 4,000      | 4,000     | 4,000        |
| ngstown Ohio 1926 4 1/2s.....           | 6,000      | 6,000     | 6,300        |
| on Ohio 1917 4 1/2s.....                | 2,000      | 2,000     | 2,070        |
| on Ohio 1928 4 1/2s.....                | 8,000      | 8,000     | 8,500        |
| on Ohio sewer 1918 5s.....              | 7,000      | 7,000     | 7,210        |
| on Ohio sewer 1919 5s.....              | 1,000      | 1,000     | 1,050        |
| on Ohio ps 18 5s.....                   | 1,000      | 1,000     | 1,070        |
| on Ohio ps 17 5s.....                   | 2,000      | 2,000     | 2,080        |
| on Ohio ps 19 5s.....                   | 1,000      | 1,000     | 1,040        |
| on Ohio ps 19 5s.....                   | 1,000      | 1,000     | 1,040        |
| on Ohio ps 20 5s.....                   | 2,000      | 2,000     | 2,100        |
| on Ohio ge 19 1920 4 1/2s.....          | 3,000      | 3,000     | 3,000        |
| on Ohio ge 19 1925 4 1/2s.....          | 2,000      | 2,000     | 2,100        |
| on Ohio W 3d repair 1919 4s.....        | 1,000      | 1,000     | 1,010        |
| on Ohio W 3d repair 1920 4s.....        | 1,000      | 1,000     | 1,010        |
| on Ohio W 3d repair 1921 4s.....        | 1,000      | 1,000     | 1,010        |
| on Ohio W Fifth St repair 1922 4s.....  | 1,000      | 1,000     | 1,010        |
| on Ohio W Fifth St repair 1923 4s.....  | 1,000      | 1,000     | 1,010        |
| on Ohio Gt Miami River imp 1930 4s..... | 8,000      | 8,000     | 8,080        |
| on Ohio Gt Miami River imp 1931 4s..... | 20,000     | 20,000    | 20,400       |
| on Ohio Gt Miami River imp 1932 4s..... | 14,000     | 14,000    | 14,280       |

# URANCE Co. OF DA

|        | Book<br>value    |             |
|--------|------------------|-------------|
| la.... | \$6,000          |             |
| la.... | 15,000           |             |
| la.... | 5,000            |             |
| .....  | 1,000            |             |
| .....  | 1,000            |             |
| .....  | 1,000            |             |
| .....  | 1,000            |             |
| .....  | 1,000            |             |
| .....  | 1,000            |             |
| .....  | 2,000            |             |
| .....  | 8,000            |             |
| 16 5s. | 1,000            |             |
| 17 5s. | 1,000            |             |
| 18 5s. | 1,000            |             |
| 19 5s. | 1,000            |             |
| 20 5s. | 1,000            |             |
| 21 5s. | 1,000            |             |
| 22 5s. | 1,000            |             |
| 28 5s. | 1,000            |             |
| 29 5s. | 1,000            |             |
| 30 5s. | 1,000            |             |
|        |                  |             |
| O....  | 6,000            |             |
| .....  | 6,500            |             |
| .....  | 4,000            |             |
| .....  | 5,000            |             |
| .....  | 4,000            |             |
| .....  | 2,000            |             |
| .....  | 4,000            |             |
| .....  | 15,000           |             |
| .....  | 19,200           |             |
| ef.... | 16,300           |             |
| m....  | 700              |             |
| .....  | 14,000           |             |
| .....  | 16,000           |             |
| .....  | 15,000           |             |
| .....  | 5,700            |             |
| .....  | 8,000            |             |
| .....  | 6,000            |             |
| .....  | 1,200            |             |
| .....  | 5,000            |             |
| .....  | <u>\$807,600</u> | <u>\$80</u> |



|  |        |
|--|--------|
| Furniture and fixtures.....  |        |
| Maps, including corrections.....   |        |
| Underwriters' boards and tariff associations.....                                  |        |
| Fire department, patrol and salvage corps assessments,<br>taxes and expenses ..... |        |
| Inspections and surveys.....   |        |
| Repairs and expenses on real estate.....   |        |
| Taxes on real estate.....  |        |
| State taxes on premiums .....  |        |
| Insurance department licenses and fees.....  |        |
| All other licenses, fees and taxes.....  |        |
| Miscellaneous .....  |        |
| Traveling .....  |        |
| Reinsurance on perpetual policies.....   |        |
| Deposit premiums returned .....  |        |
| Dividends to stockholders (declared during year, \$32,000)                         |        |
| Agents' balances charged off.....  |        |
| Gross loss on sale or maturity of ledger assets,<br>viz.:                          |        |
| Bonds .....  | \$1,82 |
| Stocks .....   | 12     |

**Total Disbursements** .....

**Balance** .....

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Collateral loans .....   |  |
| Book value of bonds, \$1,270,050, and stocks, \$75,891.....                        |  |
| Cash in company's office .....   |  |
| Deposits in trust companies and banks on interest.....                             |  |
| Agents' balances representing business written subsequent<br>October 1, 1914. .... |  |
| Agents' balances representing business written prior to Oct<br>1, 1914 .....       |  |

**Total** .....

#### NON-LEDGER ASSETS

|                           |        |
|---------------------------|--------|
| Interest due and accrued: |        |
| Mortgages .....           | \$2,19 |
| Bonds .....               | 20,00  |
| Collateral loans .....    | 1      |

**Total** .....

**Gross Assets** .....

#### DEDUCT ASSETS NOT ADMITTED

|  |       |
|--|-------|
| Agents' balances representing business written<br>prior to October 1, 1914 ..... | \$21  |
| Book value of ledger assets over market value,<br>viz.:                          |       |
| Bonds and stocks.....  | 75,07 |
| Real estate ... ..   | 14,84 |

**Total** .....

**Total Admitted Assets**.....

## LIABILITIES

|  |              |                |
|--|--------------|----------------|
| Losses and claims for losses:  |              |                |
| Adjusted and unpaid.....   | \$7,325 88   |                |
| Unadjusted plus \$3,392.14 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 42,113 87    |                |
| Resisted .....   | 5,423 00     |                |
| Total .....  | \$54,862 75  |                |
| Deduct reinsurance .....   | 11,388 01    |                |
| Net unpaid losses and claims.....  |              | \$43,474 74    |
| Earned premiums .....  |              | 349,327 86     |
| Unpaid premiums reclaimable.. ..   |              | 799,514 60     |
| Interest and miscellaneous accounts due or accrued.....  |              | 183 53         |
| Estimated amount of taxes hereafter payable.....   |              | 6,000 00       |
| Liabilities, except capital.....   |              | \$1,198,500 78 |
| Capital .....  | \$400,000 00 |                |
| Reserve .....  | 128,094 63   |                |
| Plus to policyholders.....   |              | 528,094 63     |
| Total Liabilities.....   |              | \$1,726,595 36 |

## SPECIAL DEPOSIT SCHEDULE

Deposits or investments not held for the protection of all the policyholders of the company

|             | Market value of deposit | Liabilities in such state |
|-------------|-------------------------|---------------------------|
| State ..... | \$8,800                 | \$21,985 63               |

## RISKS AND PREMIUMS

|  | Fire risks    | Premiums       |
|--|---------------|----------------|
| As of December 31, 1913.....   | \$71,067,556  | \$707,237 46   |
| Renewed or renewed in 1914 .....                                     | 53,519,571    | 610,249 90     |
| Less of original premiums over amount received for reinsurance ..... |               | 264 59         |
| Total .....  | \$125,487,127 | \$1,377,752 05 |
| Deduct expirations and cancellations.....                            | 46,768,175    | 559,706 76     |
| In force December 31, 1914.....                                      | \$78,718,952  | \$818,045 29   |
| Deduct amount reinsured .....  | 11,869,219    | 146,975 70     |
| Net amount in force.....   | \$66,849,733  | \$671,069 59   |

Net amount in force, not included above, \$30,033,910; deposit premiums on same, \$586,150.13.

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|-----------------------|----------------|--|-------------------|-------------------|
| One year or less..... | \$21,197,512   | \$249,564 37                             | 1-2               | \$124,782 19      |
| Two years.....        | 219,368        | 3,610 19                                 | 1-4               | 902 55            |
| Three years.....      | 230,351        | 2,846 57                                 | 2-4               | 2,134 93          |
| Four years.....       | 6,036,970      | 65,127 21                                | 1-6               | 10,854 55         |
| Five years.....       | 6,190,889      | 71,806 70                                | 1-2               | 85,803 35         |
| Over five years.....  | 8,593,840      | 88,106 24                                | 5-6               | 73,421 87         |
|                       | 106,667        | 931 85                                   | 1-8               | 116 48            |
|                       | 128,125        | 1,230 27                                 | 3-8               | 464 73            |
|                       | 58,460         | 812 78                                   | 5-8               | 507 99            |
|                       | 58,925         | 768 19                                   | 7-8               | 672 17            |
|                       | 2,841,184      | 19,160 47                                | 1-10              | 1,910 05          |
|                       | 4,073,691      | 32,089 20                                | 3-10              | 9,620 76          |
|                       | 4,832,799      | 39,037 87                                | 1-2               | 19,518 93         |
|                       | 3,556,843      | 30,785 52                                | 7-10              | 21,549 86         |
|                       | 4,135,164      | 35,634 40                                | 9-10              | 32,070 96         |
|                       | 4,528,965      | 29,748 76                                | pro rata          | 14,984 49         |
| Totals.....           | \$66,849,733   | \$671,069 59                             |                   | \$349,327 86      |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Cash dividends declared since commencing business.....  
 Largest net amount insured in any one hazard.....  
 Company's stock owned by directors at par value.....  
 Loaned to stockholders.....

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....  
 Less \$3,300,090 risks canceled; and \$1,304,257 reinsurance.....

Net risks written .....

Gross premiums on risks written.....  
 Less \$32,177 return premiums; and \$18,476 reinsurance.....

Net premiums received.....

Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....

Net losses paid.....

Losses incurred .....

Net losses incurred.....

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

State  
 Pennsylvania . . .  
 New Jersey .....

Illinois .....

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used |
|--|-----------|-----------|
| \$ Frankford & Southwark Passenger Ry..... | \$250     | 346       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value |
|---|------------|
| Allegheny Co Pa road 1933 4s.....           | \$36,923   |
| Allegheny Co Pa road 1938 4s.....           | 10,000     |
| Allegheny Co Pa jail 1925 4s.....           | 26,346     |
| Altoona Pa rfdg 1936 4s.....                | 3,000      |
| Atlanta Ga 1931 3½s.....                    | 10,000     |
| Birmingham Ala floating, indebt 1940 5s.... | 10,550     |
| Columbia S C ref 1941 5s.....               | 4,390      |
| Columbus Ga lower bridge 1940 4½s.....      | 12,500     |
| Gaffney S C water 1949 5s.....              | 5,190      |
| Memphis Tenn 1945 4½s.....                  | 15,402     |
| New York City Corp stk 1960 4½s.....        | 20,243     |
| New York City dock 1927 3½s.....            | 15,093     |
| New York City redemp 1922 3½s.....          | 15,093     |
| Norristown Penna Burgess & Council 1938 4s. | 10,000     |
| Philadelphia Pa loan 1931 3½s.....          | 18,147     |
| Philadelphia Pa loan 1932 3½s.....          | 7,850      |
| Philadelphia Pa school 1938 4½s.....        | 10,331     |
| Pittsburgh Pa imp 1915 4s.....              | 10,025     |
| Pittsb Pa W Lib sub-sch dist ser H 1940 4½s | 10,012     |
| Portland Oregon sch 1928 4½s.....           | 10,200     |
| Atl Coast Line R R L & N coll 1952 4s.....  | 14,100     |
| Balt & Ohio R R conv 1933 4½s.....          | 9,446      |
| Balt & Ohio equip tr ser H 1920 4½s.....    | 15,149     |
| Blue Grass Trac Co Kv 1st mtg 1974 5s.....  | 9,400      |
| Central Branch Ry Kans 1st mte 1918 4s....  | 9,256      |
| Chesa & Ohio Ry 1st cons mtg 1939 5s.....   | 12,000     |
| Chesa & Ohio Ry gen fund & imp mtg 1929 5s  | 10,012     |
| Chic Mil & St P Ry 1934 4s.....             | 9,487      |

| Bonds:                                   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Alc Mll & St P Ry conv 1932 4½s.....     | \$15,101      | \$15,000     | \$15,300        |
| Doctow Okla & Gulf R R gen mtg 1919 6s.. | 26,837        | 25,000       | 24,500          |
| Deve & Marietta Ry 1st mtg 1933 4½s..... | 15,325        | 15,000       | 14,850          |
| Ol & So Ry rfdg & ext mtg 1935 4½s.....  | 14,737        | 15,000       | 13,200          |
|  | 9,750         | 10,000       | 9,900           |
|  | 10,175        | 10,000       | 9,600           |
|  | 5,150         | 5,000        | 4,050           |
|  | 12,530        | 15,000       | 10,800          |
|  | 17,781        | 20,000       | 16,200          |
|  | 10,300        | 10,000       | 7,000           |
|  | 8,700         | 10,000       | 8,700           |
|  | 12,450        | 15,000       | 12,450          |
|  | 9,400         | 10,000       | 8,200           |
|  | 9,400         | 10,000       | 8,200           |
|  | 5,450         | 10,000       | 9,100           |
|  | 10,075        | 10,000       | 9,000           |
|  | 13,350        | 15,000       | 12,600          |
|  | 11,675        | 10,000       | 10,200          |
|  | 9,275         | 10,000       | 9,400           |
|  | 20,200        | 20,000       | 20,200          |
|  | 15,364        | 15,000       | 13,500          |
|  | 9,850         | 10,000       | 9,700           |
|  | 21,775        | 20,000       | 21,000          |
|  | 9,900         | 10,000       | 10,000          |
|  | 5,075         | 5,000        | 4,950           |
|  | 14,353        | 15,000       | 13,650          |
|  | 5,125         | 5,000        | 4,850           |
|  | 5,125         | 5,000        | 4,650           |
|  | 14,775        | 15,000       | 14,550          |
|  | 9,668         | 10,000       | 9,800           |
|  | 13,637        | 14,000       | 14,120          |
|  | 15,150        | 15,000       | 12,900          |
|  | 21,080        | 20,000       | 19,200          |
|  | 5,862         | 5,000        | 5,200           |
|  | 5,870         | 5,000        | 4,950           |
|  | 9,785         | 10,000       | 9,300           |
|  | 10,322        | 10,000       | 9,900           |
|  | 10,150        | 10,000       | 10,200          |
|  | 15,890        | 14,000       | 14,420          |
|  | 22,700        | 20,000       | 20,600          |
|  | 14,760        | 15,000       | 14,250          |
|  | 9,812         | 10,000       | 9,500           |
|  | 4,000         | 4,000        | 3,760           |
|  | 6,000         | 6,000        | 5,520           |
|  | 15,000        | 15,000       | 14,550          |
|  | 9,062         | 10,000       | 9,400           |
|  | 10,413        | 10,000       | 10,200          |
|  | 9,600         | 10,000       | 9,600           |
|  | 20,800        | 25,000       | 18,750          |
|  | 9,200         | 10,000       | 9,200           |
|  | 22,250        | 25,000       | 21,000          |
|  | 14,400        | 12,000       | 12,480          |
|  | 25,750        | 25,000       | 26,000          |
|  | 9,750         | 10,000       | 8,600           |
|  | 9,450         | 10,000       | 9,800           |
|  | 9,000         | 10,000       | 7,900           |
|  | 9,062         | 10,000       | 9,900           |
|  | 28,125        | 25,000       | 10,000          |
|  | 9,000         | 10,000       | 8,900           |
|  | 14,376        | 15,000       | 14,376          |
|  | 10,100        | 10,000       | 10,200          |
|  | 15,000        | 15,000       | 14,850          |
|  | 10,150        | 10,000       | 9,000           |
|  | 10,150        | 10,000       | 10,000          |
|  | 9,600         | 10,000       | 9,500           |
|  | 9,937         | 10,000       | 9,900           |
|  | 9,950         | 10,000       | 10,000          |
|  | 9,650         | 10,000       | 9,000           |
|  | 17,000        | 17,000       | 15,810          |
|  | 9,900         | 10,000       | 9,600           |
|  | 25,125        | 25,000       | 24,750          |
|  | 8,350         | 10,000       | 7,900           |
|  | 7,900         | 10,000       | 8,400           |
|  | 9,825         | 10,000       | 9,600           |



# UNITED FIREMEN'S INSURANCE COMPANY

|                                     | Book<br>value      |             |
|-------------------------------------|--------------------|-------------|
| d Gas & Improv Co Philadelphia...   | \$20,407           |             |
| er City Nat Bank of Philadelphia Pa | 12,159             |             |
| National Bank Philadelphia.....     | 12,750             |             |
| p & Moore Pap Co of Mass 1st pref   | 9,300              |             |
| ern Pacific Co Ky.....              | 9,875              |             |
| Power & Light Co Texas cum pref.    | 10,000             |             |
| p & Moore Paper Co of Mass com..    | .....              |             |
| Lawrence Securities Corp Va.....    | .....              |             |
| al Adjustment Bureau New York...    | 150                |             |
| rwriters' Salvage Co Chicago Ill... | 500                |             |
| rwriters' Salvage Co New York.....  | 500                |             |
| rn Adjustment Co.....               | 150                |             |
| delphia Underwriters' Assn deposit. | 100                |             |
| Totals .....                        | <u>\$1,345,941</u> | <u>\$1,</u> |



|  |  |
|--|--|
| Repairs and expenses on real estate.....   |  |
| Taxes on real estate.....  |  |
| State taxes on premiums.....   |  |
| Insurance department licenses and fees.....  |  |
| All other licenses, fees and taxes, including \$382.86 federal corporation tax ..... |  |
| Miscellaneous .....  |  |
| Dividends to stockholders (declared during year, \$30,000) ..                        |  |
| Gross loss on sale or maturity of ledger assets, viz.:                               |  |
| Bonds .....  |  |

**Total Disbursements .....**

**Balance .....**

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of real estate.....   |  |
| Mortgage loans .....   |  |
| Collateral loans .....   |  |
| Book value of bonds, \$1,058,318.15, and stocks, \$313,384.70..                |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                         |  |
| Agents' balances representing business written subsequent October 1, 1914..... |  |
| Agents' balances representing business written prior to October 1, 1914.....   |  |
| Bills receivable taken for premiums.....                                       |  |

**Total .....**

#### NON-LEDGER ASSETS

|                        |         |
|------------------------|---------|
| Interest accrued:      |         |
| Mortgages .....        | \$1,076 |
| Bonds .....            | 17,690  |
| Collateral loans ..... | 426     |

**Total .....**

**Gross Assets .....**

#### DEDUCT ASSETS NOT ADMITTED

|  |         |
|--|---------|
| Agents' balances representing business written prior to October 1, 1914..... | \$4,800 |
| Bills receivable, past due.....  | 1,600   |
| Book value of bonds and stocks over market value .....                       | 45,144  |

**Total .....**

**Total Admitted Assets.....**

#### LIABILITIES

|  |                  |
|--|------------------|
| Losses and claims for losses:  |                  |
| Adjusted and unpaid.....   | \$15,358         |
| Unadjusted plus \$9,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 86,485           |
| Resisted .....   | 9,000            |
| <b>Total .....</b>   | <b>\$111,343</b> |
| Deduct reinsurance .....   | 21,587           |

|  |  |
|--|--|
| Net unpaid losses and claims.....                  |  |
| Unearned premiums .....                            |  |
| Dividends declared and unpaid to stockholders..... |  |

|   |                       |
|---|-----------------------|
| ries and miscellaneous accounts due or accrued..... | \$700 00              |
| estimated amount of taxes hereafter payable.....    | 12,500 00             |
| is held under reinsurance treaties.....             | 4,303 90              |
| <b>Liabilities, except capital.....</b>             | <b>\$842,864 57</b>   |
| Capital.....  | \$250,000 00          |
| plus.....   | 668,154 95            |
| <b>plus to policyholders.....</b>                   | <b>918,154 95</b>     |
| <b>Total Liabilities.....</b>                       | <b>\$1,761,019 52</b> |

#### SPECIAL DEPOSIT SCHEDULE

ing deposits or investments not held for the protection of all the policyholders of the company

| State               | Market value of deposit | Liabilities in such state |
|---------------------|-------------------------|---------------------------|
| Alabama.....        | \$13,000                | \$33,905 97               |
| Arkansas.....       | 18,180                  | 66,035 80                 |
| California.....     | 12,625                  | 18,565 74                 |
| Massachusetts.....  | 11,720                  | 40,568 94                 |
| New York.....       | 13,390                  | 75,982 82                 |
| North Carolina..... | 18,000                  | 48,244 08                 |
| Tennessee.....      | 11,760                  | 261,009 58                |
| <b>Totals.....</b>  | <b>\$88,625</b>         | <b>\$544,372 42</b>       |

#### RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| as of December 31, 1913.....              | \$110,932,110        | \$1,616,358 08        |
| added or renewed in 1914.....             | 83,942,092           | 1,130,476 27          |
| <b>Totals.....</b>                        | <b>\$194,874,202</b> | <b>\$2,746,834 30</b> |
| Deduct expirations and cancellations..... | 79,203,409           | 1,082,048 66          |
| <b>In force December 31, 1914.....</b>    | <b>\$115,670,733</b> | <b>\$1,664,785 64</b> |
| Deduct amount reinsured.....              | 18,275,094           | 253,172 23            |
| <b>Net amount in force.....</b>           | <b>\$97,395,639</b>  | <b>\$1,411,613 42</b> |

#### RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|-----------------------|---------------------|--|-------------------|---------------------|
| One year or less..... | \$32,355,911        | \$440,682 49                             | 1-2               | \$220,341 24        |
| Two years.....        | 121,198             | 1,863 47                                 | 1-4               | 465 87              |
| Three years.....      | 131,763             | 2,078 95                                 | 3-4               | 1,559 21            |
| Four years.....       | 13,405,344          | 185,252 77                               | 1-5               | 30,878 46           |
| Five years.....       | 14,629,142          | 208,992 62                               | 1-2               | 104,496 31          |
| Six years.....        | 15,223,541          | 209,980 19                               | 5-6               | 174,983 40          |
| Seven years.....      | 109,805             | 902 93                                   | 1-6               | 112 87              |
| Eight years.....      | 146,833             | 1,263 78                                 | 3-8               | 473 90              |
| Nine years.....       | 102,950             | 782 98                                   | 5-8               | 489 36              |
| Ten years.....        | 52,900              | 411 40                                   | 7-8               | 250 98              |
| Eleven years.....     | 3,643,113           | 65,605 98                                | 1-10              | 6,560 60            |
| Twelve years.....     | 3,920,074           | 69,079 04                                | 3-10              | 20,723 71           |
| Thirteen years.....   | 2,985,537           | 69,460 05                                | 1-2               | 34,730 03           |
| Fourteen years.....   | 4,763,813           | 76,495 49                                | 7-10              | 53,546 84           |
| Fifteen years.....    | 4,794,215           | 78,761 33                                | 9-10              | 70,885 20           |
| <b>Totals.....</b>    | <b>\$97,395,639</b> | <b>\$1,411,613 42</b>                    |                   | <b>\$720,604 07</b> |

#### GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| premiums (less reinsurance and return premiums) received from April 3, 1865..... | \$16,570,852 |
| premiums (less reinsurance) paid from April 3, 1865.....                         | 10,124,898   |
| dividends declared since commencing business.....                                | 1,877,086    |
| net amount insured in any one hazard.....  | 25,000       |
| company's stock owned by directors at par value.....                             | 40,575       |

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written .....  
 Less \$7,240,771 risks canceled; and \$3,693,064 reinsurance.....

Net risks written .....

Gross premiums on risks written.....  
 Less \$57,381 return premiums; and \$40,464 reinsurance.....

Net premiums received .....

Losses paid (deducting salvage).....  
 Less losses on risks reinsured.....

Net losses paid .....

Losses incurred .....  
 Less losses on risks reinsured.....

Net losses incurred .....

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY

State  
 Virginia . . . . .

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used |  |
|--|-----------|--------------|--|
| 16 National State and City Bank Richmond<br>Va.....  | \$1,500   | 203          |  |
| 60 National State and City Bank Richmond<br>Va ..... | 6,000     | 203          |  |
| 100 Virginia Ry & Power Co pref .....                | 10,000    | 96           |  |
| 125 Virginia-Carolina Chemical Co pref.....          | 12,500    | 99           |  |
| Totals.....  | \$30,000  |              |  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book<br>value |
|---|---------------|
| United States reg Panama 1961 3s.....       | \$26,066      |
| Alabama State of reg 1956 4s. ....          | 13,891        |
| Ashland Va town of water & sewer 1964 3s.   | 4,750         |
| Blacksburg Va town 1941 6s.....             | 12,000        |
| Danville Va Inter Impr 1935 4s.....         | 20,596        |
| Farmville Va water 1931 5s.....             | 10,150        |
| Franklin Va school demand 6s.....           | 8,000         |
| Lynchburg Va water 1938 4s.....             | 29,881        |
| Manchester Va ref 1935 4s.....              | 2,893         |
| Manchester Va water filtr plant 1940 4s.... | 483           |
| Massachusetts metropolitan sewerage 1930 3s | 9,498         |
| Massachusetts metropol sewerage 1930 3½s.   | 3,087         |
| Mobile Ala ref 1937 4½s.....                | 9,750         |
| New York City corporation stock 1962 4½s.   | 13,000        |
| North Carolina 1950 4s.....                 | 13,000        |
| Petersburg Va ref 1948 4s.....              | 995           |
| Richmond Va 1920 4s.....                    | 97            |
| Richmond Va 1923 4s.....                    | 290           |
| Richmond Va 1925 4s.....                    | 806           |
| Richmond Va 1926 4s.....                    | 727           |
| Richmond Va 1927 4s.....                    | 15,999        |
| Richmond Va 1928 4s.....                    | 3,406         |
| Richmond Va 1929 4s.....                    | 80,091        |
| Richmond Va 1939 4s.....                    | 24,724        |
| Richmond Va 1940 4s.....                    | 12,637        |
| Richmond Va 1941 4s.....                    | 15,041        |
| Richmond Va 1942 4s.....                    | 7,070         |
| Richmond Va 1943 4s.....                    | 64,340        |
| Richmond Va 1921 6s.....                    | 6,426         |
| South Boston Va town 1942 6s.....           | 3,015         |
| Virginia State century 1901 8s.....         | 290,506       |
| Virginia State Riddleberger 1932 3s.....    | 23,744        |
| Wilmington N C 1922 5s.....                 | 10,000        |
| Atlantic Coast Line R L & N col tr 1952 4s  | 18,631        |
| Atlantic Coast Line R R 1st consol 1952 4s. | 29,558        |

| Bonds :      |      | Book<br>value      | Par<br>value       | Market<br>value    |
|--------------|------|--------------------|--------------------|--------------------|
| 915 4s....   |      | \$4,597            | \$5,000            | \$5,000            |
| 918 4s....   |      | 4,538              | 5,000              | 4,950              |
| 4 1/2s....   |      | 5,731              | 6,000              | 5,520              |
| 992 4 1/2s.. |      | 19,530             | 20,000             | 18,800             |
| tg 1930 6s   |      | 19,800             | 20,000             | 19,400             |
| 0 8s .....   |      | 20,321             | 50,000             | 31,500             |
| 1990 4s....  |      | 9,807              | 10,000             | 9,800              |
| 4 1/2s....   |      | 5,125              | 5,000              | 5,250              |
| 050 4s....   |      | 17,391             | 22,000             | 18,700             |
| 5s.....      |      | 14,100             | 15,000             | 13,950             |
| 4 5s.....    |      | 9,400              | 10,000             | 10,500             |
| ts 1919 4s   |      | 800                | 800                | 492                |
| ns 1958 6s   |      | 9,850              | 10,000             | 9,800              |
| 1984 5s..    |      | 49,872             | 55,000             | 50,800             |
| tg 1920 6s   |      | 1,980              | 2,000              | 2,000              |
| ns 1929 6s   |      | 22,880             | 22,000             | 23,100             |
| tg 1948 4s   |      | 13,140             | 12,500             | 12,500             |
| tg 1923 6s   |      | 42,618             | 46,000             | 44,160             |
| 1924 0s..    |      | 4,000              | 4,000              | 4,000              |
| Stocks :     |      |                    |                    |                    |
| 7            |      | 42,890             | 34,700             | 41,987             |
| 0            | ...  | 15,325             | 20,000             | 16,200             |
| 0            | ...  | 22,794             | 18,000             | 24,840             |
| 4            | ...  | 8,312              | 10,000             | 8,900              |
| 2            | ...  | 19,861             | 25,200             | 26,208             |
| 0            | bg.  | 16,008             | 6,000              | 18,420             |
| 0            | n..  | 5,705              | 2,000              | 8,140              |
| 0            | ...  | 27,713             | 30,000             | 20,400             |
| 0            | st.. | 15,103             | 20,000             | 19,000             |
| 6            | ...  | 10,500             | 3,500              | 9,072              |
| 3            | Va   | 26,350             | 15,500             | 31,465             |
| 0            | ...  | 4,480              | 4,000              | 7,000              |
| 0            | ...  | 18,881             | 20,000             | 20,000             |
| 0            | Va   | 10,000             | 10,000             | 10,000             |
| 2            | ...  | 100                | 100                | 100                |
| 4            | n..  | 19,236             | 19,400             | 19,400             |
| 0            | ...  | 1,400              | 2,000              | 1,700              |
| 0            | ...  | 200                | 2,000              | 800                |
| 0            | ...  | 661                | 1,000              | 400                |
| 2            | ...  | 100                | 100                | 100                |
| 6            | ...  | 500                | 500                | 750                |
| 7            | ...  | 40,718             | 41,700             | 41,283             |
| Totals ..... |      | <u>\$1,371,708</u> | <u>\$1,390,800</u> | <u>\$1,326,558</u> |

# VULCAN FIRE INSURANCE COMPANY

## OAKLAND, CALIFORNIA

SAN FRANCISCO, CAL.

[Incorporated August 22, 1910; commenced business January 1, 1911]

TOM C. GRANT, President

ARNOLD HOBBS, Vice-President

### CAPITAL

Capital paid up in cash, \$500,000

### INCOME

|                                 |             |                  |
|---------------------------------|-------------|------------------|
| Gross premiums .....            |             | \$182,500        |
| Deduct reinsurance premiums.... | \$39,025 02 |                  |
| return premiums .....           | 39,909 67   |                  |
|                                 |             | <u>78,934 35</u> |

Total net premiums written.....

### Interest:

|                        |              |
|------------------------|--------------|
| Mortgage loans .....   | \$27,440     |
| Collateral loans ..... | 6,950        |
| Bonds and stocks.....  | 15,680       |
| Deposits .....         | <u>2,250</u> |

Total .....

Furniture and fixtures sold.....

Gross increase by adjustment, in book value of ledger assets  
viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

### DISBURSEMENTS

|                      |            |                  |
|----------------------|------------|------------------|
| Gross losses .....   |            | \$75,230         |
| Deduct salvage ..... | \$1,501 20 |                  |
| reinsurance .....    | 28,174 30  |                  |
|                      |            | <u>29,675 50</u> |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Commissions or brokerage.....

Salaries, \$11,378.33, and expenses, \$10,474.49, of special  
general agents .....

Salaries, fees and other charges of officers, directors, trustees  
and home office employees.....

Rents .....

Advertising, \$1,032.24; printing and stationery, \$1,799.46

Postage, telegrams, telephone and express.....

|   |          |
|---|----------|
| Legal expenses .....  | \$609 75 |
| Maps, including corrections.....  | 1,636 67 |
| Underwriters' boards and tariff associations.....                                       | 856 77   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 235 70   |
| Inspections and surveys.....  | 270 88   |
| State taxes on premiums.....  | 1,864 13 |
| Insurance department licenses and fees.....   | 1,852 62 |
| Miscellaneous .....   | 1,218 72 |

Gross decrease by adjustment, in book value of ledger assets,  
viz.:

|             |          |
|-------------|----------|
| Bonds ..... | 1,585 00 |
|-------------|----------|

|                           |              |
|---------------------------|--------------|
| Total Disbursements ..... | \$130,065 91 |
|---------------------------|--------------|

|               |              |
|---------------|--------------|
| Balance ..... | \$978,590 61 |
|---------------|--------------|

## LEDGER ASSETS

|  |              |
|--|--------------|
| Mortgage loans .....   | \$532,086 15 |
| Collateral loans .....   | 50,000 00    |
| Book value of bonds.....   | 243,645 00   |
| Cash in company's office.....  | 2,114 56     |
| Deposits in trust companies and banks on interest.....                               | 126,381 48   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 22,706 69    |
| Agents' balances representing business written prior to<br>October 1, 1914 .....     | 1,656 74     |
| Total .....  | \$978,590 61 |

## NON-LEDGER ASSETS

Interest due and accrued:

|                    |            |
|--------------------|------------|
| Mortgages .....    | \$3,645 25 |
| Bonds .....        | 2,748 78   |
| Other assets ..... | 118 06     |

|             |          |
|-------------|----------|
| Total ..... | 6,512 09 |
|-------------|----------|

|                    |              |
|--------------------|--------------|
| Gross Assets ..... | \$985,102 70 |
|--------------------|--------------|

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$1,656 74 |
| Book value of bonds over market value.....                                      | 500 00     |

|             |          |
|-------------|----------|
| Total ..... | 2,156 74 |
|-------------|----------|

|                            |              |
|----------------------------|--------------|
| Total Admitted Assets..... | \$982,945 96 |
|----------------------------|--------------|

## LIABILITIES

Losses and claims for losses:

|                          |          |
|--------------------------|----------|
| Adjusted and unpaid..... | \$605 59 |
| Unadjusted .....         | 8,730 81 |

|             |            |
|-------------|------------|
| Total ..... | \$9,336 40 |
|-------------|------------|

|                          |      |
|--------------------------|------|
| Deduct reinsurance ..... | 3 00 |
|--------------------------|------|

|                                   |            |
|-----------------------------------|------------|
| Net unpaid losses and claims..... | \$9,333 40 |
|-----------------------------------|------------|

|                         |           |
|-------------------------|-----------|
| Unearned premiums ..... | 74,938 79 |
|-------------------------|-----------|

|  |          |
|--|----------|
| Estimated amount of taxes hereafter payable..... | 2,071 34 |
|--|----------|



Contingent commissions or other charges due or accrued.  
Interest on mortgages paid in advance.....

Liabilities, except capital.....  
Capital ..... \$500,000  
Surplus ..... 391,440

Surplus to policyholders.....

Total Liabilities .....

#### RISKS AND PREMIUMS

|   | Fire r  |
|---|---------|
| In force December 31, 1913.....           | \$10,02 |
| Written or renewed in 1914.....           | 13,43   |
| Totals.....                               | \$23,45 |
| Deduct expirations and cancellations..... | 10,48   |
| In force December 31, 1914.....           | \$12,97 |
| Deduct amount reinsured.....              | 2,68    |
| Net amount in force.....                  | \$10,29 |

#### RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance |
|--------------|-----------------------|----------------|--|
| 1914         | One year or less..... | \$5,294,514    | \$69,222 10                              |
| 1912         | Three years.....      | 864,631        | 11,508 38                                |
| 1913         |                       | 1,995,625      | 27,945 27                                |
| 1914         |                       | 2,136,707      | 29,398 11                                |
| 1914         | Five years.....       | 1,200          | 24 19                                    |
| Totals.....  |                       | \$10,292,677   | \$137,998 55                             |

#### GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
Losses (less reinsurance) paid from organization of company.....  
Largest net amount insured in any one hazard.....  
Company's stock owned by directors at par value.....

#### BUSINESS IN THE STATE OF NEW YORK

Gross risks written .....  
Less \$893,114 risks canceled; and \$131,563 reinsurance.....

Net risks written .....

Gross premiums on risks written.....  
Less \$4,995 return premiums; and \$1,444 reinsurance.....

Net premiums received .....

Losses paid (deducting salvage).....

Losses incurred .....  
Less losses on risks reinsured.....

Net losses incurred .....

#### SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY

State  
California . . . . .

## SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate<br>used | Market<br>value | Amount<br>loaned | In-<br>terest |
|--|-----------|--------------|-----------------|------------------|---------------|
| Midwestern Electric Co 1st mortgage 1942 5s. | \$100,000 | 100          | \$100,000       | \$60,000         | 6             |

## SCHEDULE OF BONDS OWNED

|                         | Book<br>value    | Par<br>value     | Market<br>value  |
|-------------------------|------------------|------------------|------------------|
| 4 5s.....               | \$2,765          | \$3,500          | \$2,765          |
| .....                   | 5,400            | 6,000            | 5,400            |
| 5s.....                 | 8,500            | 10,000           | 8,500            |
| U S 1914 7s.            | 200,000          | 200,000          | 200,000          |
| .....                   | 10,100           | 10,000           | 10,100           |
| 5s.....                 | 13,350           | 15,000           | 13,350           |
| .....                   | 3,080            | 3,000            | 3,080            |
| .....                   | 500              | 500              | ....             |
| <b>Totals . . . . .</b> | <b>\$248,645</b> | <b>\$248,000</b> | <b>\$248,145</b> |

# THE WESTERN INSURANCE COMPANY PITTSBURGH

PITTSBURGH, PA.

[Organized March 20, 1849; commenced business March 21, 1849]

WM. H. NIMICK, President

D. DALLAN, Vice-President

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|                                 |              |              |
|---------------------------------|--------------|--------------|
| Gross premiums .....            |              | \$428,677 00 |
| Deduct reinsurance premiums.... | \$404,619 87 |              |
| return premiums .....           | 86,171 74    |              |
| Total .....                     | \$490,791 61 |              |
| Deduct net commissions.....     | 63,605 16    |              |
|                                 |              | 427,186 45   |

Total net premiums written.....

|                       |  |            |
|-----------------------|--|------------|
| Interest:             |  |            |
| Mortgage loans .....  |  | \$3,653 00 |
| Bonds and stocks..... |  | 27,994 00  |
| Deposits .....        |  | 39,000 00  |

Total .....

Rents .....

Maps .....

Gross profit on sale or maturity of ledger assets, viz.:

    Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

|                      |            |              |
|----------------------|------------|--------------|
| Gross losses .....   |            | \$207,692 00 |
| Deduct salvage ..... | \$2,042 88 |              |
| reinsurance .....    | 40,682 13  |              |
| discount .....       | 291 98     |              |
|                      |            | 43,016 99    |

Net amount paid policyholders for losses.....

Expenses of adjustment and settlement of losses.....

Allowances to agencies for agency expenses.....

Salaries, \$4,358.29, and expenses, \$5,296.51, of special  
    general agents .....

Salaries, fees and other charges of officers, directors, trustees  
    and home office employees.....

Rents .....

Advertising, \$1,001.90; printing and stationery, \$2,162.33

Postage, telegrams, telephone and express.....

|   |                     |
|---|---------------------|
| expenses .....  | \$200 50            |
| iture and fixtures.....   | 317 52              |
| rwriters' boards and tariff associations.....                                   | 3,944 55            |
| department, patrol and salvage corps assessments, fees,<br>es and expenses..... | 4,608 05            |
| ctions and surveys.....   | 797 45              |
| irs and expenses on real estate.....  | 40 15               |
| s on real estate.....   | 90 94               |
| taxes on premiums.....  | 6,993 79            |
| ance department licenses and fees.....  | 1,158 70            |
| ther licenses, fees and taxes.....  | 2,093 46            |
| ends to stockholders (declared during year, \$24,000)....                       | 24,000 00           |
| ts' balances charged off.....   | 103 10              |
| loss on sale or maturity of ledger assets, viz.:<br>nds .....                   | 12,479 26           |
| <b>Total Disbursements .....</b>  | <b>\$280,245 18</b> |
| <b>nce .....</b>  | <b>\$694,043 76</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| value of real estate.....  | \$1,992 38          |
| gage loans .....   | 67,900 00           |
| value of bonds, \$538,057.96, and stocks, \$23,081.88.....                     | 561,139 84          |
| in company's office.....   | 1,682 03            |
| sits in trust companies and banks on interest.....                             | 18,413 97           |
| ts' balances representing business written subsequent to<br>tober 1, 1914..... | 40,942 88           |
| ts' balances representing business written prior to<br>tober 1, 1914.....      | 1,084 80            |
| receivable taken for premiums.....   | 887 86              |
| <b>Total .....</b>   | <b>\$694,043 76</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| est due and accrued:      |                     |
| rtgages .....             | \$960 64            |
| nds .....                 | 7,633 95            |
| <b>Total .....</b>        | <b>8,594 59</b>     |
| a due and accrued.....    | 1,507 62            |
| <b>Gross Assets .....</b> | <b>\$704,145 97</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| ts' balances representing business written<br>or to October 1, 1914..... | \$1,084 80          |
| due and accrued interest on bonds in de-<br>ult .....                    | 333 83              |
| value of bonds and stocks over market<br>ue .....                        | 45,120 84           |
| <b>Total .....</b>   | <b>46,538 97</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$657,607 00</b> |

**LIABILITIES****Losses and claims for losses:**

|  |                |
|--|----------------|
| Adjusted and unpaid.....   | \$5,01         |
| Unadjusted plus \$1,250 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 19,01          |
| Resisted .....   | 5,18           |
| <b>Total .....</b>   | <b>\$29,21</b> |
| Deduct reinsurance .....   | 7,98           |

|   |  |
|---|--|
| Net unpaid losses and claims.....                       |  |
| Unearned premiums .....                                 |  |
| Salaries and miscellaneous accounts due or accrued..... |  |
| Estimated amount of taxes hereafter payable.....        |  |

**Liabilities, except capital.....**

|               |          |
|---------------|----------|
| Capital ..... | \$300,00 |
| Surplus ..... | 99,98    |

**Surplus to policyholders.....****Total Liabilities .....****RISKS AND PREMIUMS**

|   |                |
|---|----------------|
|   | Fire           |
| In force December 31, 1913.....           | \$116,9        |
| Written or renewed in 1914.....           | 42,2           |
| <b>Totals.....</b>                        | <b>\$159,1</b> |
| Deduct expirations and cancellations..... | 105,0          |
| <b>In force December 31, 1914.....</b>    | <b>\$54,1</b>  |
| Deduct amount reinsured.....              | 7,1            |
| <b>Net amount in force.....</b>           | <b>\$46,9</b>  |

**RECAPITULATION OF FIRE RISKS AND PREMIUMS**

| Year<br>written    | Term                   | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance |
|--------------------|------------------------|---------------------|---|
| 1914               | One year or less ..... | \$14,194,322        | \$149,476 98                                      |
| 1913               |                        | 28,053              | 499 83  |
| 1914               | Two years.....         | 105,000             | 1,253 51  |
| 1912               |                        | 7,663,302           | 67,123 16   |
| 1913               | Three years.....       | 7,953,420           | 69,965 43   |
| 1914               |                        | 9,867,796           | 84,029 31   |
| 1911               |                        | 169,169             | 2,182 90  |
| 1912               | Four years.....        | 32,244              | 312 58  |
| 1913               |                        | 42,377              | 851 41  |
| 1911               |                        | 14,358              | 125 31  |
| 1910               |                        | 1,122,964           | 14,856 15   |
| 1911               |                        | 1,410,196           | 16,177 92   |
| 1912               | Five years.....        | 1,509,767           | 20,033 76   |
| 1913               |                        | 1,313,895           | 16,308 56   |
| 1914               |                        | 1,370,807           | 15,447 41   |
|                    | Over five years.....   | 75,535              | 720 61  |
| <b>Totals.....</b> |                        | <b>\$46,968,705</b> | <b>\$459,874 83</b>                               |

**GENERAL INTERROGATORIES**

|   |  |
|---|--|
| Gross premiums (less reinsurance and return premiums) re-<br>from organization of company ..... |  |
| Losses (less reinsurance) paid from organization of company.....                                |  |
| Cash dividends declared since commencing business.....  |  |
| Stock dividends declared since commencing business.....   |  |
| Largest net amount insured in any one hazard.....   |  |
| Company's stock owned by directors at par value.....  |  |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$4,187 86                         | \$56 41   |

BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written .....  | \$11,279,133 |
| Less \$2,587,137 risks canceled; and \$19,565,874 reinsurance..... | 22,103,011   |
| Net risks written.....   | \$10,828,856 |
| Gross premiums on risks written.....                               | \$122,008    |
| Less \$32,150 return premiums; and \$95,069 reinsurance.....       | 127,219      |
| Net premiums received.....   | \$5,211      |
| Losses paid (deducting salvage).....                               | \$31,007     |
| Less losses on risks reinsured.....                                | 4,713        |
| Net losses paid .....  | \$26,200     |
| Losses incurred .....  | \$20,622     |
| Less losses on risks reinsured.....                                | 1,054        |
| Net losses incurred .....  | \$18,968     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                | Amount of<br>principal unpaid |
|----------------------|-------------------------------|
| Pennsylvania , ..... | \$67,800                      |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| County of Allegheny Pa (Bridge) 1940 4s..                   | \$5,025       | \$5,000      | \$5,000         |
| County of Allegheny Pa (Mem H) 1989 4s..                    | 22,189        | 22,000       | 22,000          |
| County of Allegheny Pa (Poor F) 1930 4s..                   | 20,000        | 20,000       | 20,000          |
| County of Allegheny Pa (Road) 1936 4s....                   | 9,987         | 10,000       | 9,700           |
| Borough of Butler Pa 1919 4s.....                           | 5,000         | 5,000        | 4,950           |
| Sch Dist of the Bor of Carrick Alleg Co Pa<br>1915 4s ..... | 4,000         | 4,000        | 4,000           |
| Sch Dist of the Bor of Conliavie Pa 1919 4s.                | 2,970         | 3,000        | 2,970           |
| Sch Dis of Bor of Duquesne Pa H S 1934 4½s.                 | 15,305        | 15,000       | 15,750          |
| East McKeesport Pa school 1918-23 5s.....                   | 972           | 1,000        | 1,030           |
| Bor of E Pittsburgh Pa 1928-34 4½s.....                     | 82,358        | 80,000       | 80,600          |
| Borough of Edgewood Pa 1932 4½s.....                        | 3,000         | 3,000        | 3,000           |
| Borough of Emsworth Pa 1936 4½s.....                        | 10,869        | 10,000       | 10,400          |
| Borough of Freedom Pa 1915-18 4½s.....                      | 2,168         | 2,000        | 2,000           |
| Borough of Freedom Pa 1915-18 5s.....                       | 2,789         | 2,400        | 2,424           |
| S D of Twushp of Hmny B cty Pa 1934-5 5s                    | 5,849         | 5,000        | 5,350           |
| Borough of Monaca Pa School 1915-21 4½s.                    | 7,262         | 7,000        | 7,070           |
| Sch Dist of Bor of Parnassus Pa 1917 6s....                 | 7,175         | 7,000        | 7,000           |
| 27th Wd Sub-School Dis Ptgh Pa 1915-16 4s.                  | 2,000         | 2,000        | 2,000           |
| Beltshvr Sc S-Dist Ptgh Pa 1938 5s.....                     | 16,829        | 15,000       | 16,070          |
| Pittsburgh Pa Sandusky st imp 1915-34 4s..                  | 30,985        | 30,500       | 30,175          |
| Pittsburgh Pa Soho Run sewer 1924 4½s..                     | 2,000         | 2,000        | 2,020           |
| Pittsburgh Pa 33d St sewer 1924 4½s.....                    | 3,000         | 3,000        | 3,030           |
| Pittsburgh Pa water 1924 4½s.....                           | 7,000         | 7,000        | 7,070           |
| Pittsburgh Pa water 1930 4½s.....                           | 10,000        | 10,000       | 10,280          |
| Pittsburgh Pa Pk & Char Loan 1927 4½s...                    | 5,047         | 5,000        | 5,050           |
| City of Ponce Porto Rico 1922 6s.....                       | 11,197        | 10,000       | 10,000          |
| Sch Dis of Bor of Pt Vue Pa 1922-32 4½s.                    | 14,888        | 15,000       | 15,000          |
| Wash Cty Pa Rd imp 1930-1 4½s .....                         | 10,563        | 10,000       | 10,800          |
| Sched West Homestead Pa 1915-31 4s.....                     | 22,884        | 22,000       | 21,120          |
| Bor of West View Pa imp 1934 4½s.....                       | 5,189         | 5,000        | 5,150           |
| Borough of Wilkinsburg Pa 1915 4½s.....                     | 10,000        | 10,000       | 10,000          |
| Bor of Wilkinsburg Pa 1920.....                             | 10,000        | 10,000       | 10,100          |
| Ardmore St Railway 1958 5s.....                             | 4,975         | 5,000        | 4,650           |
| Beaver Valley Pa Trac Co 1950 5s.....                       | 8,200         | 8,000        | 7,680           |
| Ft Wayne & Wah Val Trac Co 1934 5s.....                     | 19,000        | 20,000       | 18,600          |
| Nthwstrn Penn Ry Erie Div 1947 4 to 5s..                    | 8,500         | 8,500        | 8,100           |
| Peekskill Lighting & R R 1930 5s .....                      | 9,800         | 10,000       | 9,707           |
| Pittsburgh & Butler St Ry 1935 5s.....                      | 0,800         | 10,000       | 5,000           |
| Yngstown & Sharon Ry & Light Co 1931 5s..                   | 3,000         | 3,000        | 2,870           |
| Atlanta Ga Wat & Elec P Co 1943 5s.....                     | 3,900         | 4,000        | 3,680           |
| Birmingham Ala Water W Co 1939 5s.....                      | 13,000        | 15,000       | 13,500          |

# INSURANCE COMPANY

|            | Book<br>value    |              |
|------------|------------------|--------------|
| 6s.....    | \$5,000          |              |
| .....      | 4,100            |              |
| .....      | 12,300           |              |
| .....      | 11,280           |              |
| .....      | 4,000            |              |
| 33 4 1/2s. | 15,000           |              |
| 2 6s....   | 19,500           |              |
| 1 5s....   | 11,220           |              |
| .....      | 9,300            |              |
| .....      | 10,850           |              |
| .....      | 9,975            |              |
| .....      | 5,000            |              |
| .....      | 10,000           |              |
| .....      | 5,000            |              |
| .....      | 4,900            |              |
| Y com. }   |                  |              |
| Y pref }   | 14,552           | {            |
| .....      | 400              |              |
| om.... }   |                  |              |
| ref.... }  | 7,480            | {            |
| .....      | 500              |              |
| go....     | 150              |              |
| .....      | <u>\$561,140</u> | <u>\$553</u> |

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# Mutual Fire Insurance Companies of Other States

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE  
MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES,  
AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW YORK,  
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1914.

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# AMERICAN MUTUAL FIRE INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business June 1, 1877]

JOHN R. FREEMAN, President THEODORE P. BOGERT, Secretary

### INCOME

|  |                |              |
|--|----------------|--------------|
| Gross premiums .....   | \$444,669 87   |              |
| educt return premiums.....   | 89,629 74      |              |
| Total net premiums written.....  |                | \$415,040 13 |
| Interest:  |                |              |
| Bonds and stocks.....  | \$28,783 07    |              |
| Deposits .....   | 599 32         |              |
| Total .....  |                | 29,382 39    |
| Gross increase by adjustment, in book value of ledger assets,<br>vis.: |                |              |
| Stocks .....   |                | 4,001 25     |
| Total Income .....   | \$449,413 77   |              |
| Ledger Assets December 31, 1913.....                                   | 641,963 96     |              |
| Total .....  | \$1,091,377 73 |              |

### DISBURSEMENTS

|   |             |
|---|-------------|
| Net amount paid policyholders for losses.....   | \$23,119 68 |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 7,057 50    |
| rents .....   | 677 72      |
| Printing and stationery.....  | 741 34      |
| Postage, telegrams, telephone and express.....  | 314 56      |
| Legal expenses .....  | 181 38      |
| Furniture and fixtures.....   | 222 67      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 21 72       |
| Inspections and surveys.....  | 12,070 07   |
| State taxes on premiums.....  | 2,816 91    |
| Insurance department licenses and fees.....   | 359 10      |
| All other licenses, fees and taxes including \$1,786.52 federal<br>corporation tax .....            | 3,678 62    |

|  |        |
|--|--------|
| Miscellaneous .....  |        |
| Return of unabsorbed premium deposit to policyholders..                |        |
| Gross decrease by adjustment, in book value of<br>ledger assets, viz.: |        |
| Bonds .....  | \$1,24 |
| Stocks .....   | 17,11  |

Total Disbursements .....

Balance .....

#### LEDGER ASSETS

|  |  |
|--|--|
| Book value of bonds, \$155,607.50, and stocks, \$476,099.45.                     |  |
| Cash in company's office.....  |  |
| Deposits in trust companies and banks on interest.....                           |  |
| Unpaid premiums representing business written subsequent<br>October 1, 1914..... |  |
| Unpaid premiums representing business written prior to Oc<br>ber 1, 1914.....    |  |

Total .....

#### NON-LEDGER ASSETS

Interest due and accrued on bonds.....

Gross Assets .....

#### DEDUCT ASSETS NOT ADMITTED

|  |       |
|--|-------|
| Unpaid premiums representing business written<br>prior to October 1, 1914..... | \$78  |
| Book value of bonds and stocks over market<br>value .....                      | 26,79 |

Total .....

Total Admitted Assets.....

#### LIABILITIES

|  |  |
|--|--|
| Losses and claims for losses unadjusted plus \$26.48 reserve<br>losses incurred prior to December 31 of which no notice<br>been received on that date..... |  |
| Unearned premiums .....  |  |
| Salaries and miscellaneous accounts due or accrued.....  |  |
| Estimated amount of taxes hereafter payable.....   |  |

Liabilities .....

Surplus .....

Total Liabilities and Surplus.....

#### RISKS AND PREMIUMS

|   | Fire risks    | Pro     |
|---|---------------|---------|
| In force December 31, 1913.....           | \$84,398,914  | \$633   |
| Written or renewed in 1914.....           | 60,081,070    | 444     |
| Totals .....                              | \$144,479,984 | \$1,077 |
| Deduct expirations and cancellations..... | 57,528,018    | 430     |
| In force December 31, 1914.....           | \$86,951,966  | \$638   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$15,225,044   | \$118,724 27                             | 1-2               | \$59,362 14       |
| 1913         |                       | 1,050,507      | 7,948 29                                 | 1-4               | 1,987 07          |
| 1914         | Two years.....        | 3,006,718      | 15,386 10                                | 3-4               | 11,539 58         |
| 1912         |                       | 6,037,800      | 43,767 12                                | 1-6               | 7,291 52          |
| 1913         | Three years.....      | 7,517,818      | 54,206 59                                | 1-3               | 27,103 30         |
| 1914         |                       | 33,839,775     | 245,321 30                               | 5-6               | 204,434 42        |
| 1911         |                       | 7,417,190      | 54,129 30                                | 1-8               | 6,766 18          |
| 1912         | Four years.....       | 4,303,279      | 31,377 78                                | 3-8               | 11,766 67         |
| 1913         |                       | 2,279,026      | 16,242 87                                | 5-8               | 10,151 79         |
| 1914         |                       | 3,151,268      | 22,969 66                                | 7-8               | 20,115 94         |
| 1910         |                       | 126,000        | 1,123 75                                 | 1-10              | 112 38            |
| 1911         |                       | 17,800         | 106 00                                   | 3-10              | 31 50             |
| 1912         | Five years.....       | 139,525        | 952 31                                   | 1-2               | 476 16            |
| 1913         |                       | 350,778        | 2,295 42                                 | 7-10              | 1,606 79          |
| 1914         |                       | 3,480,644      | 23,509 79                                | 9-10              | 21,158 81         |
| Totals.....  |                       | \$80,951,966   | \$638,079 54                             |                   | \$383,907 23      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$7,653,707 |
| Losses (less reinsurance) paid from organization of company.....   | 1,228,048   |
| Unabsorbed premium deposit paid policyholders from organization of company.....                                  | 5,746,428   |
| Largest net amount insured in any one hazard.....  | 140,000     |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Losses incurred less reinsurance in 1914 |
|--------------------------------|--|
| Wind storm and tornadoes ..... | \$328 08                                 |
| Sprinkler leakage .....        | 4,713 19                                 |
| Totals .....                   | \$5,041 22                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written .....            | \$8,494,650 |
| Gross risks canceled .....           | 920,350     |
| Net risks written .....              | \$7,574,300 |
| Gross premiums on risks written..... | \$64,216    |
| Gross return premiums .....          | 3,127       |
| Net premiums received .....          | \$61,089    |
| Losses paid (deducting salvage)..... | \$3,204     |
| Losses incurred .....                | 3,061       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                    | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States 1925 4s.....                | \$22,000   | \$20,000  | \$22,200     |
| State of Rhode Island 1939 3½s.....       | 4,617      | 5,000     | 4,600        |
| State of Rhode Island 1959 3½s.....       | 29,625     | 30,000    | 27,000       |
| Public Mil & St Paul Ry conv 1932 4½s.... | 1,300      | 1,300     | 1,326        |
| Denver City Tramway Co 1919 5s.....       | 8,000      | 8,000     | 7,840        |
| Y N H & H R R deb cert 1948 6s.....       | 4,200      | 4,200     | 4,452        |
| Southern Pacific Co conv 1929 4s.....     | 2,866      | 3,000     | 2,580        |
| Southern Pacific Co conv 1934 5s.....     | 7,000      | 7,000     | 7,140        |
| American Tel & Tel Co conv 1938 4½s.....  | 76,000     | 72,800    | 72,662       |

# JAL FIRE INSURANCE Co

|               | Book<br>value   |            |
|---------------|-----------------|------------|
| ve Ry pref... | \$10,000        |            |
| .....         | 3,251           |            |
| .....         | 1,740           |            |
| R pref.....   | 16,000          |            |
| ul Ry com..   | 4,081           |            |
| ul Ry pref..  | 22,000          |            |
| ha Ry.....    | 13,000          |            |
| .....         | 17,000          |            |
| ty pref.....  | 10,000          |            |
| .....         | 9,000           |            |
| .....         | 30,000          |            |
| .....         | 6,000           |            |
| l lines.....  | 4,000           |            |
| .....         | 27,500          |            |
| arie R com..  | 15,000          |            |
| M R pref..    | 22,000          |            |
| .....         | 11,000          |            |
| .....         | 13,500          |            |
| .....         | 18,250          |            |
| .....         | 27,000          |            |
| .....         | 33,000          |            |
| Erie R R...   | 14,000          |            |
| .....         | 20,000          |            |
| Int.....      | 15,548          |            |
| .....         | 10,000          |            |
| .....         | 25,104          |            |
| .....         | 33,575          |            |
| .....         | 8,000           |            |
| .....         | 4,750           |            |
| ref.....      | 10,000          |            |
| .....         | <u>\$81,707</u> | <u>\$8</u> |

## ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY

BOSTON, MASS.

(Incorporated and commenced business, 1860)

J. W. TOPPAN, President

D. W. BARTLETT, Secretary

## INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....                                     | \$1,270,827 41 |                |
| Product return premiums.....                             | 85,445 03      |                |
| Total net premiums written.....                          |                | \$1,185,382 38 |
| Interest:  |                |                |
| Bonds .....  | \$88,128 59    |                |
| Deposits .....   | 3,684 76       |                |
| From other sources.....                                  | 9 70           |                |
| Total .....  |                | 91,823 14      |
| Miscellaneous .....                                      |                | 10 00          |
| Paper Mill Mutual Insurance Co.....                      |                | 480 00         |
| Mutual Boiler Insurance Co.....                          |                | 240 00         |
| Gross profit on sale or maturity of ledger assets, viz.: |                |                |
| Bonds .....  |                | 3,963 50       |
| Total Income .....                                       |                | \$1,281,899 02 |
| Ledger Assets December 31, 1913.....                     |                | 2,173,716 64   |
| Total .....  |                | \$3,455,615 66 |

## DISBURSEMENTS

|  |                |
|--|----------------|
| Net amount paid policyholders for losses .....   | \$682,895 24   |
| Expenses of adjustment and settlement of losses.....   | 2,255 96       |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 49,198 73      |
| Rents .....  | 2,911 68       |
| Advertising, \$5.25; printing and stationery, \$3,270.75.....                                    | 3,276 00       |
| Postage, telegrams, telephone and express.....   | 2,164 33       |
| Legal expenses .....   | 267 51         |
| Furniture and fixtures.....  | 1,172 72       |
| Repairs, including corrections.....  | 7,425 15       |
| Inspections and surveys.....   | 29,950 36      |
| State taxes on premiums.....   | 12,168 92      |
| Insurance department licenses and fees.....  | 486 47         |
| All other licenses, fees and taxes including \$109 federal corporation tax .....                 | 438 26         |
| Miscellaneous .....  | 907 42         |
| Interest on bills payable.....   | 1,548 32       |
| Returns to policyholders.....  | 849,303 16     |
| Gross loss on sale or maturity of ledger assets, viz.:   |                |
| Bonds .....  | 2,112 50       |
| Total Disbursements .....  | \$1,628,482 73 |
| Balance .....  | \$1,827,132 93 |

## LEDGER ASSETS

Book value of bonds.....  
 Cash in company's office.....  
 Deposits in trust companies and banks on interest.....  
 Agents' balances representing business written subsequent  
 October 1, 1914.....

Total .....

## NON-LEDGER ASSETS

Interest accrued on bonds.....

Gross Assets .....

## DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value.....

Total Admitted Assets.....

## LIABILITIES

Losses and claims for losses unadjusted.....  
 Unearned premiums .....

Salaries and miscellaneous accounts due or accrued.....  
 Estimated amount of taxes hereafter payable.....

Liabilities .....

Surplus .....

Total Liabilities and Surplus.....

## RISKS AND PREMIUMS

|  | Fire risks    | Premiums    |
|--|---------------|-------------|
| In force December 31, 1913.....        | \$316,413,702 | \$2,277,671 |
| Written or renewed in 1914.....        | 177,744,737   | 1,270,837   |
| Totals.....                            | \$494,157,439 | \$3,548,498 |
| Deduct expirations and cancellations.. | 176,471,607   | 1,286,490   |
| In force December 31, 1914.....        | \$317,685,832 | \$2,262,008 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance |
|--------------|-----------------------|----------------|--|
| 1914         | One year or less..... | \$117,708,783  | \$836,959 77                             |
| 1913         | Two years.....        | 3,778,653      | 29,661 17                                |
| 1914         |                       | 3,722,740      | 26,453 27                                |
| 1912         | Three years.....      | 18,609,896     | 139,156 73                               |
| 1913         |                       | 46,344,125     | 330,712 16                               |
| 1914         |                       | 48,808,188     | 349,368 98                               |
| 1911         | Four years.....       | 18,445,242     | 130,678 06                               |
| 1912         |                       | 46,400,065     | 329,804 29                               |
| 1913         |                       | 13,754,120     | 98,381 55                                |
| 1914         |                       | 114,000        | 772 50                                   |
| Totals.....  |                       | \$317,685,832  | \$2,262,008 40                           |

## GENERAL INTERROGATORIES

Gross premiums and assessments (less reinsurance and returned premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Dividends paid policyholders from organization of company.....  
 Largest net amount insured in any one hazard.....

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                            | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|----------------------------|------------------------------------|---|
| d storm and tornadoes..... |                                    | \$1,131 16  |
| nkler leakage .....        |                                    | 10,327 33   |
| Totals . . . . .           |                                    | <u>\$11,458 49</u>                                |

## BUSINESS IN THE STATE OF NEW YORK

|                                   |                     |
|-----------------------------------|---------------------|
| as risks written.....             | \$19,082,705        |
| s risks canceled .....            | 2,085,450           |
| Net risks written .....           | <u>\$16,997,255</u> |
| as premiums on risks written..... | \$144,746           |
| s return premiums .....           | 8,611               |
| Net premiums received .....       | <u>\$136,135</u>    |
| ses paid (deducting salvage)..... | \$10,474            |
| ses incurred .....                | <u>9,819</u>        |

## SCHEDULE OF BONDS OWNED

|                  | Book<br>value      | Par<br>value       | Market<br>value    |
|------------------|--------------------|--------------------|--------------------|
| .....            | \$50,000           | \$50,000           | \$46,500           |
| .....            | 30,000             | 30,000             | 28,500             |
| .....            | 25,000             | 25,000             | 24,250             |
| .....            | 20,000             | 20,000             | 20,000             |
| .....            | 52,000             | 55,000             | 84,000             |
| .....            | 42,000             | 45,000             |                    |
| .....            | 50,000             | 50,000             | 49,500             |
| 1/2s.....        | 50,000             | 50,000             | 49,000             |
| .....            | 44,762             | 50,000             | 41,000             |
| .....            | 49,225             | 50,000             | 47,000             |
| .....            | 24,750             | 25,000             | 23,500             |
| .....            | 20,000             | 20,000             | 18,400             |
| .....            | 58,000             | 50,000             | 43,000             |
| .....            | 25,000             | 25,000             | 22,750             |
| .....            | 54,675             | 55,000             | 51,700             |
| .....            | 48,000             | 50,000             | 32,000             |
| .....            | 25,000             | 25,000             | 17,250             |
| 3 1/2s.....      | 48,000             | 50,000             | 42,500             |
| 4s.....          | 24,937             | 25,000             | 23,500             |
| 1934 4s..        | 47,375             | 50,000             | 46,000             |
| 1920 4s          | 25,000             | 25,000             | 24,000             |
| .....            | 24,750             | 25,000             | 24,500             |
| .....            | 24,750             | 25,000             | 21,500             |
| .....            | 50,000             | 50,000             | 45,000             |
| 907 3 1/2s.      | 49,500             | 50,000             | 43,000             |
| 1931 4s..        | 23,906             | 25,000             | 23,500             |
| .....            | 30,000             | 30,000             | 28,200             |
| 997 3 1/2s.      | 70,766             | 75,000             | 62,250             |
| 1998 3 1/2s      | 34,573             | 40,000             | 31,200             |
| 947 3 1/2s.      | 50,000             | 50,000             | 35,000             |
| 1954 4s..        | 79,700             | 80,000             | 72,000             |
| .....            | 50,000             | 50,000             | 47,500             |
| .....            | 50,000             | 50,000             | 46,500             |
| .....            | 40,000             | 40,000             | 38,400             |
| 61 4s....        | 46,625             | 50,000             | 44,500             |
| .....            | 19,400             | 20,000             | 19,000             |
| 1 1/2s.....      | 25,000             | 25,000             | 24,500             |
| .....            | 44,375             | 45,000             | 40,950             |
| .....            | 70,987             | 75,000             | 66,750             |
| .....            | 73,125             | 75,000             | 71,250             |
| .....            | 24,275             | 25,000             | 24,500             |
| Totals . . . . . | <u>\$1,687,608</u> | <u>\$1,730,000</u> | <u>\$1,542,850</u> |



## BALTIMORE MUTUAL FIRE INSURANCE CO

## BALTIMORE, MD.

(Incorporated April, 1885; commenced business January 1, 1886)

WILLIAM H. PURCELL, President

GEORGE H. S. S. S.

## INCOME

|                               |            |               |
|-------------------------------|------------|---------------|
| Gross premiums .....          |            | \$106,812     |
| Deduct reinsurance premiums.. | \$1,280 00 |               |
| return premiums ....          | 31,619 63  |               |
|                               |            | <u>32,879</u> |

Total net premiums written.....

Interest:

|                       |            |
|-----------------------|------------|
| Bonds and stocks..... | \$6,815    |
| Deposits .....        | <u>432</u> |

Total .....

Rents .....

Cash assets from Patapsco Mutual Fire Ins. Co. as per contract .....

Cash assets from Maryland Mutual Fire Ins. Co. as contract .....

Borrowed money .....

Gross profit on sale or maturity of ledger assets, viz.:

Bonds .....

Total Income .....

Ledger Assets December 31, 1913.....

Total .....

## DISBURSEMENTS

Net amount paid policyholders for losses .....

Expenses of adjustment and settlement of losses.....

Salaries of special agents.....

Salaries, fees and other charges of officers, directors, trustees and home office employees.....

Rents .....

Advertising, \$133.76; printing and stationery, \$383.10.....

Postage, telegrams, telephone and express.....

Legal expenses .....

Maps, including corrections.....

Fire department, patrol and salvage corps assessments, fees and taxes and expenses .....

Inspections and surveys.....

Repairs and expenses on real estate.....

Taxes on real estate.....

State taxes on premiums.....

Insurance department licenses and fees.....

All other licenses, fees and taxes .....

Miscellaneous .....

Borrowed money repaid, \$30,000, and interest thereon, \$979.40



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance |
|--------------|-----------------------|----------------|--|
| 1914         | One year or less..... | \$18,795,722   | \$163,350 82                             |
| 1913         | Two years.....        | 738,160        | 5,780 60                                 |
| 1914         |                       | 719,180        | 5,370 01                                 |
| 1912         |                       | 246,235        | 2,186 19                                 |
| 1913         | Three years.....      | 1,153,753      | 9,417 94                                 |
| 1914         |                       | 1,535,327      | 13,088 86                                |
| 1913         | Four years.....       | 28,000         | 224 00                                   |
| 1914         |                       | 5,000          | 20 00                                    |
| Totals.....  |                       | \$23,221,377   | \$200,448 12                             |

## GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company.....  
 Losses (less reinsurance) paid from organization of company.....  
 Dividends paid policyholders from organization of company.....  
 Largest net amount insured in any one hazard.....

## BUSINESS IN THE STATE OF NEW YORK

Gross risks written.....  
 Less risks canceled.....  
 Net risks written.....  
 Gross premiums on risks written.....  
 Less return premiums.....  
 Net premiums received.....  
 Losses paid (deducting salvage).....  
 Losses incurred.....

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | value     |
|--|-----------|
| Maryland State public bldgs 1919 3½s.....            | \$4,000   |
| Maryland State roads 1926 3½s.....                   | 15,000    |
| Maryland State loan 1927 4s.....                     | 15,000    |
| Baltimore Md Harford run 1920 4s.....                | 3,000     |
| Baltimore Md Western Md R R 1925 4s.....             | 4,000     |
| Baltimore Md water loan 1926 4s.....                 | 1,000     |
| Baltimore Md Western Md R R 1927 3½s....             | 5,000     |
| Baltimore Md sewerage imp 1930 3½s.....              | 65,000    |
| Mobile Ala water wks & sew 1939 4½s.....             | 10,000    |
| Lake Roland Elevated Ry Balt Md 1st mtg 1942 5s..... | 5,000     |
| The Un Rys & Elec Co Balt Md fdg 1936 5s.            | 3,000     |
| Stocks:  |           |
| 200 Consolidation Coal Co.....                       | 20,000    |
| Totals .....   | \$150,000 |



Dividends to policyholders.....  
 Agents' balances charged off.....

**Total Disbursements** .....

**Balance** .....

#### LEDGER ASSETS

Mortgage loans .....  
 Book value of bonds, \$126,173.93, and stocks, \$79,678.51....  
 Cash in company's office.....  
 Deposits in trust companies and banks not on interest.....  
 Agents' balances representing business written subsequent  
 October 1, 1914.....

**Total** .....

#### NON-LEDGER ASSETS

Interest due and accrued:

Mortgages ..... \$50  
 Bonds ..... 1,404

**Total** .....

**Gross Assets** .....

#### DEDUCT ASSETS NOT ADMITTED

Bills receivable, past due..... \$184  
 Book value of bonds and stocks over market  
 value ..... 10,671

**Total** .....

**Total Admitted Assets**.....

#### LIABILITIES

Losses and claims for losses:  
 Adjusted and unpaid..... \$2,228  
 Unadjusted plus \$230.28 reserve for losses  
 incurred prior to December 31 of which no  
 notices had been received on that date.... 3,543  
 Resisted ..... 500

**Total** ..... \$6,272

Deduct reinsurance ..... 10

**Net unpaid losses and claims**.....

Unearned premiums .....  
 Dividends declared and unpaid to policyholders.....  
 Salaries and miscellaneous accounts due or accrued.....  
 Estimated amount of taxes hereafter payable.....  
 Due and to become due for borrowed money.....

**Liabilities** .....

**Surplus** .....

**Total Liabilities and Surplus**.....

## RISKS AND PREMIUMS

|  | Fire risks             | Premiums            | Notes<br>or contingent<br>premiums |
|--|------------------------|---------------------|------------------------------------|
| In force December 31, 1913.....  | \$31,127,205 05        | \$273,870 52        | \$273,870 52                       |
| Written or renewed in 1914.....  | 11,934,726 67          | 182,355 91          | 182,355 91                         |
| Losses of original premiums over amount<br>received for reinsurance..... |                        | 2,800 32            | 2,800 32                           |
| <b>Totals.....</b>   | <b>\$43,061,931 72</b> | <b>\$459,026 75</b> | <b>\$459,026 75</b>                |
| Deduct expirations and cancellations..                                   | 8,778,728 74           | 119,582 98          | 119,582 98                         |
| <b>In force December 31, 1914.....</b>                                   | <b>\$34,283,202 98</b> | <b>\$339,443 77</b> | <b>\$339,443 77</b>                |
| Deduct amount reinsured.....   | 1,540,217 77           | 18,176 41           |                                    |
| <b>Net amount in force.....</b>  | <b>\$32,742,985 21</b> | <b>\$321,267 36</b> | <b>\$321,267 36</b>                |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered      | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|------------------------|---|----------------------|----------------------|
| 14                 | One year or less..... | \$ 57 16               | \$67,930 69                                       | 1-2                  | \$33,965 35          |
| 13                 |                       | 15 00                  | 14 38   | 1-4                  | 3 60                 |
| 14                 | Two years.....        | 22 00                  | 12 44   | 3-4                  | 9 33                 |
| 12                 |                       | 07 39                  | 29,609 23   | 1-5                  | 4,924 87             |
| 13                 | Three years.....      | 52 77                  | 34,800 50   | 1-3                  | 17,400 30            |
| 14                 |                       | 83 02                  | 39,760 13   | 5-6                  | 33,183 45            |
| 11                 |                       | 88 00                  | 1 95  | 1-8                  | 24                   |
| 12                 | Four years.....       | 20 00                  | 1 08  | 3-8                  | 39                   |
| 13                 |                       | 96 00                  | 3 32  | 5-8                  | 2 07                 |
| 14                 |                       | 50 00                  | 2 44  | 7-8                  | 3 14                 |
| 10                 |                       | 34 71                  | 23,228 32   | 1-10                 | 2,323 83             |
| 11                 |                       | 51 57                  | 22,501 48   | 3-10                 | 6,750 44             |
| 12                 | Five years.....       | 88 13                  | 23,671 78   | 1-2                  | 11,836 89            |
| 13                 |                       | 81 03                  | 24,530 05   | 7-10                 | 17,171 03            |
| 14                 |                       | 48 43                  | 25,199 52   | 9-10                 | 23,679 57            |
| <b>Totals.....</b> |                       | <b>\$22,742,985 21</b> | <b>\$321,267 36</b>                               |                      | <b>\$150,211 50</b>  |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$1,708,330 |
| Losses (less reinsurance) paid from organization of company.....   | 690,677     |
| Dividends paid policyholders from organization of company.....   | 541,839     |
| Largest net amount insured in any one hazard.....  | 5,000       |

## BUSINESS IN THE STATE OF NEW YORK

|  |                  |
|--|------------------|
| Gross risks written.....                                     | \$798,754        |
| Less \$150,044 risks canceled; and \$87,815 reinsurance..... | 237,859          |
| <b>Net risks written.....</b>                                | <b>\$560,895</b> |
| Gross premiums on risks written.....                         | \$8,252          |
| Less \$1,196 return premiums; and \$1,028 reinsurance.....   | 2,224            |
| <b>Net premiums received.....</b>                            | <b>\$6,028</b>   |
| Losses paid (deducting salvage).....                         | \$1,262          |
| Less losses on risks reinsured.....                          | 387              |
| <b>Net losses paid.....</b>                                  | <b>\$875</b>     |
| Losses incurred.....   | \$1,252          |
| Less losses on risks reinsured.....                          | 357              |
| <b>Net losses incurred.....</b>                              | <b>\$895</b>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State              | Amount of<br>principal unpaid |
|--------------------|-------------------------------|
| Massachusetts..... | \$12,800                      |

# . FIRE INSURANCE CO

## BONDS AND STOCKS OWNED

|               | Book<br>value |     |
|---------------|---------------|-----|
| 1935 5s..     | \$10,438      | \$  |
| 1936 5s..     | 5,657         |     |
| 1936 5s..     | 5,674         |     |
| .....         | 5,020         |     |
| 1920 3 1/2 s. | 4,838         |     |
| .....         | 5,057         |     |
| .....         | 957           |     |
| .....         | 950           |     |
| .....         | 950           |     |
| .....         | 949           |     |
| .....         | 1,517         |     |
| .....         | 5,014         |     |
| 1925 3 1/2 s. | 4,735         |     |
| .....         | 5,192         |     |
| .....         | 5,180         |     |
| 1949 3 1/2 s. | 4,496         |     |
| tg 1934 4s    | 4,813         |     |
| 1930 5s....   | 1,900         |     |
| Greenfield    |               |     |
| .....         | 5,065         |     |
| Greenfield    |               |     |
| .....         | 500           |     |
| g 1935 5s.    | 5,387         |     |
| 1961 4s..     | 2,753         |     |
| 1919 6....    | 1,270         |     |
| m 1933 5s     | 5,617         |     |
| .....         | 5,275         |     |
| .....         | 5,325         |     |
| is.....       | 7,000         |     |
| 1929 4s..     | 10,090        |     |
| 3 4 1/2 s.... | 3,014         |     |
| dg 1942 5s    | 1,970         |     |
| .....         | 914           |     |
| common..      | 7,782         |     |
| R R com..     | 6,829         |     |
| R R.....      | 11,751        |     |
| .....         | 7,879         |     |
| d Mass...     | 2,000         |     |
| lass.....     | 1,338         |     |
| .....         | 1,579         |     |
| lass.....     | 1,020         |     |
| ms Mass..     | 1,250         |     |
| Mass.....     | 10,145        |     |
| Mass....      | 1,500         |     |
| .....         | 11,061        |     |
| .....         | 14,130        |     |
| .....         | \$204,852     | \$1 |

## BLACKSTONE MUTUAL FIRE INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business 1868]

M. B. McBEK, President

ERNEST W. BROWN, Secretary

## INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$781,825 54 |                |
| educt return premiums.....           | 59,338 97    |                |
| Total net premiums written.....      |              | \$722,486 57   |
| Interest:                            |              |                |
| Bonds and stocks.....                | \$52,918 66  |                |
| Deposits .....                       | 2,834 02     |                |
| From other sources.....              | 666 76       |                |
| Total .....                          |              | 56,419 43      |
| Total Income .....                   |              | \$778,906 00   |
| Ledger Assets December 31, 1913..... |              | 1,272,923 79   |
| Total .....                          |              | \$2,051,829 79 |

## DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Gross losses .....  | \$195,897 67 |                |
| educt salvage .....   | 7 32         |                |
| Net amount paid policyholders for losses.....   |              | \$195,890 35   |
| Salaries of special agents.....   |              | 30 00          |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 23,177 91      |
| ents .....  |              | 3,003 61       |
| Advertising, \$10.31; printing and stationery, \$1,343.22.....                                      |              | 1,353 53       |
| Postage, telegrams, telephone and express.....  |              | 963 92         |
| Furniture and fixtures.....   |              | 2,050 97       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |              | 37 25          |
| Inspections and surveys.....  |              | 25,467 66      |
| States taxes on premiums.....   |              | 7,266 10       |
| Insurance department licenses and fees.....   |              | 697 77         |
| All other licenses, fees and taxes including \$164.82 federal<br>corporation tax .....              |              | 4,037 26       |
| Miscellaneous .....   |              | 459 51         |
| Interest on borrowed money.....   |              | 409 40         |
| Dividends to policyholders.....   |              | 567,415 39     |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                               |              | 1,600 00       |
| Total Disbursements .....   |              | \$833,860 63   |
| Balance .....   |              | \$1,217,969 16 |



# 708 BLACKSTONE MUTUAL FIRE INS

## LEDGER ASSET

Book value of bonds, \$218,935.20, and stocks, 1  
Deposits in trust companies and banks on in.  
Agents' balances representing business written  
October 1, 1914.....  
Agents' balances representing business written  
1, 1914 .....

Total .....

## NON-LEDGER ASS.

Interest accrued on bonds.....

Gross Assets .....

## DEDUCT ASSETS NOT A

Agents' balances representing business written  
prior to October 1, 1914.....  
Book value of bonds and stocks over marke  
value .....

Total .....

Total Admitted Assets.....

## LIABILITIES

Losses and claims for losses:

Adjusted and unpaid.....

Unadjusted .....

Net unpaid losses and claims.....

Unearned premiums .....

Salaries and miscellaneous accounts due or ac

Estimated amount of taxes hereafter payabl

Liabilities .....

Surplus .....

Total Liabilities and Surplus.....

## RISKS AND PREMI

|  |  |                   |
|--|--|-------------------|
|  |  | Fire risk         |
| In force December 31, 1913.....        |  | \$164,208,        |
| Written or renewed in 1914.....        |  | 105,910,          |
| Totals .....                           |  | \$270,118,        |
| Deduct expirations and cancellations.. |  | 102,853,          |
| In force December 31, 1914.....        |  | <u>\$167,264.</u> |

## RECAPITULATION OF FIRE RISK

| Year<br>written | Term                  | Amount<br>covered    |
|-----------------|-----------------------|----------------------|
| 1914            | One year or less..... | 3                    |
| 1913            | Two years.....        |                      |
| 1914            |                       |                      |
| 1912            | Three years.....      |                      |
| 1913            |                       |                      |
| 1914            |                       |                      |
| 1911            | Four years.....       |                      |
| 1912            |                       |                      |
| 1913            |                       |                      |
| 1914            |                       |                      |
| 1910            | Five years.....       |                      |
| 1912            |                       |                      |
| 1913            |                       |                      |
| 1914            |                       |                      |
| Totals.....     |                       | <u>\$167,264.004</u> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$15,461,647 |
| Losses (less reinsurance) paid from organization of company.....   | 1,939,958    |
| Dividends paid policyholders from organization of company.....   | 11,749,908   |
| Largest net amount insured in any one hazard.....  | 150,000      |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... |                              | \$688 08                                 |
| Sprinkler leakage .....        |                              | 7,326 40                                 |
| Totals .....                   |                              | \$8,014 48                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$14,387,848 |
| Loss risks canceled.....             | 1,427,582    |
| Net risks written.....               | \$12,910,266 |
| Gross premiums on risks written..... | \$110,411    |
| Less return premiums .....           | 5,895        |
| Net premiums received.....           | \$105,016    |
| Losses paid (deducting salvage)..... | \$6,063      |
| Losses incurred .....                | \$5,769      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds: | Book value | Par value | Market value |
|--------|------------|-----------|--------------|
| .....  | \$51,580   | \$46,000  | \$51,060     |
| .....  | 60,000     | 60,000    | 67,600       |
| .....  | 15,000     | 15,000    | 12,900       |
| 1/8s.. | 2,100      | 2,100     | 2,142        |
| .....  | 5,600      | 5,600     | 5,544        |
| 5s..   | 24,125     | 25,000    | 28,250       |
| .....  | 22,980     | 22,000    | 21,560       |
| 4s..   | 12,600     | 15,000    | 12,150       |
| .....  | 25,000     | 25,000    | 24,500       |

| Stocks: | Book value | Par value | Market value |
|---------|------------|-----------|--------------|
| 60 A    | 8,400      | 6,000     | 15,900       |
| 100 E   | 5,810      | 5,450     | 4,905        |
| 350 C   | 28,838     | 35,000    | 21,700       |
| 264 C   | 17,897     | 7,920     | 15,444       |
| 250 C   | 27,500     | 25,000    | .....        |
| 100 C   | 10,000     | 10,000    | 18,400       |
| 250 C   | 33,750     | 25,000    | 24,750       |
| 506 C   | 50,600     | 50,600    | 67,298       |
| 200 C   | 18,000     | 20,000    | 10,000       |
| 40 C    | 2,800      | 4,000     | 1,200        |
| 230 C   | 16,171     | 11,500    | 19,090       |
| 300 C   | 41,529     | 30,000    | 30,800       |
| 110 I   | 10,753     | 11,000    | 9,900        |
| 100 E   | 5,000      | 5,000     | 6,950        |
| 250 C   | 80,575     | 25,000    | 81,000       |
| 150 E   | 13,850     | 15,000    | 7,500        |
| 420 I   | 48,232     | 42,000    | 47,040       |
| 400 I   | 38,050     | 40,000    | 34,000       |
| 200 J   | 35,100     | 20,000    | 27,000       |
| 350 I   | 33,900     | 35,000    | 33,600       |
| 110 I   | 5,500      | 5,500     | 5,665        |
| 250 I   | 35,000     | 25,000    | 38,250       |
| 200 I   | 18,000     | 20,000    | 16,200       |
| 400 I   | 36,804     | 20,000    | 34,200       |
| 400 I   | 50,850     | 40,000    | 46,400       |
| 200 I   | 24,037     | 20,000    | 22,200       |
| 1480 I  | 33,783     | 71,500    | 79,365       |
| 200 I   | 12,339     | 10,000    | 12,500       |
| 500 I   | 18,378     | 25,000    | 15,500       |
| 245 I   | 42,253     | 24,500    | 40,180       |

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| Stocks:                                   | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 175 Rensselaer & Saratoga R R.....        | \$34,400           | \$17,500           | \$31,500           |
| 150 St Louis Bridge Co 1st pref.....      | 19,750             | 15,000             | 16,500             |
| 150 St Louis Bridge Co 2d pref.....       | 9,300              | 15,000             | 7,950              |
| 50 Upper Coos R R Co.....                 | 6,200              | 5,000              | 5,450              |
| 280 American Tel & Tel Co Boston Mass...  | 32,671             | 28,000             | 34,440             |
| 50 Gold & Stock Teleg Co New York N Y..   | 5,000              | 5,000              | 5,800              |
| 250 Providence Bldg Co Providence R I.... | 20,000             | 25,000             | 18,750             |
| <b>Totals .....</b>                       | <b>\$1,138,345</b> | <b>\$1,011,170</b> | <b>\$1,057,533</b> |

# BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY

BOSTON, MASS.

[Incorporated and commenced business 1850]

JOSEPH P. GRAY, President

H. DWIGHT HALL, Secretary

## INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....                                     | \$1,615,913 78 |                |
| Deduct return premiums.....                              | 113,173 59     |                |
| Total net premiums written.....                          |                | \$1,502,740 19 |
| Interest:  |                |                |
| Bonds .....  | \$110,113 14   |                |
| Deposits .....   | 2,605 61       |                |
| From other sources.....                                  | 107 20         |                |
| Total .....  |                | 112,825 95     |
| Borrowed money .....                                     |                | 337,933 90     |
| Gross profit on sale or maturity of ledger assets, viz.: |                |                |
| Bonds .....  |                | 3,186 49       |
| Total Income .....                                       |                | \$1,956,686 53 |
| Ledger Assets December 31, 1913.....                     |                | 2,673,530 11   |
| Total .....  |                | \$4,630,216 64 |

## DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Net amount paid policyholders for losses.....   | \$828,568 97 |                |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 51,483 40    |                |
| Rents .....   | 3,624 00     |                |
| Printing and stationery.....  | 7,385 53     |                |
| Postage, telegrams, telephone and express.....  | 4,274 80     |                |
| Furniture and fixtures.....   | 899 93       |                |
| Maps, including corrections.....  | 5,266 87     |                |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 346 00       |                |
| Inspections and surveys.....  | 41,320 64    |                |
| State taxes on premiums.....  | 15,704 49    |                |
| Insurance department licenses and fees.....   | 401 79       |                |
| Miscellaneous .....   | 2,397 76     |                |
| Interest on borrowed money.....   | 1,893 33     |                |
| Traveling .....   | 2,972 09     |                |
| Dividends to policyholders.....   | 1,123,397 52 |                |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                             |              |                |
| Bonds .....   |              | 3,356 18       |
| Total Disbursements .....   |              | \$2,093,293 30 |
| Balance .....   |              | \$2,536,923 34 |

## LEDGER ASSET

|   |  |
|---|--|
| Book value of bonds.....                        |  |
| Cash in company's office.....                   |  |
| Deposits in trust companies and banks on in     |  |
| Premiums in course of collection representing   |  |
| subsequent to October 1, 1914.....              |  |
| Advance rental to estate of Jacob Sleeper cover |  |
| <b>Total .....</b>                              |  |

## NON-LEDGER ASSET

|                                |  |
|--------------------------------|--|
| Interest accrued on bonds..... |  |
| <b>Gross Assets .....</b>      |  |

## DEDUCT ASSETS NOT A

|   |  |
|---|--|
| Book value of bonds over market value.....    |  |
| Advance rental to estate of Jacob Sleeper.... |  |

**Total Admitted Assets.....**

## LIABILITIES

|  |  |
|--|--|
| Losses and claims for losses unadjusted..... |  |
| Unearned premiums .....                      |  |
| Interest due or accrued.....                 |  |
| Salaries and miscellaneous accounts due or a |  |
| Estimated amount of taxes hereafter payable  |  |
| Due and to become due for borrowed money     |  |

|                          |  |
|--------------------------|--|
| <b>Liabilities .....</b> |  |
| <b>Surplus .....</b>     |  |

**Total Liabilities and Surplus.....**

## RISKS AND PREM

|  |                  |
|--|------------------|
|  | Fire risk        |
| In force December 31, 1913.....        | \$392,751        |
| Written or renewed in 1914.....        | 225,756          |
| <b>Totals.....</b>                     | <b>\$618,508</b> |
| Deduct expirations and cancellations.. | 225,732          |
| <b>In force December 31, 1914.....</b> | <b>\$392,776</b> |

## RECAPITULATION OF FIRE RISK

| Year written       | Term                  | Amount covered       |
|--------------------|-----------------------|----------------------|
| 1914               | One year or less..... | \$157,567,129        |
| 1913               |                       | 5,772,008            |
| 1914               | Two years.....        | 4,489,891            |
| 1912               |                       | 23,768,958           |
| 1913               | Three years.....      | 54,350,403           |
| 1914               |                       | 55,614,221           |
| 1911               |                       | 16,731,611           |
| 1912               | Four years.....       | 53,080,551           |
| 1913               |                       | 21,217,131           |
| 1914               |                       | 184,375              |
| <b>Totals.....</b> |                       | <b>\$392,776,078</b> |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Loss premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$45,949,896 |
| Losses (less reinsurance) paid from organization of company.....  | 6,287,648    |
| Dividends paid policyholders from organization of company.....  | 85,984,018   |
| Largest net amount insured in any one hazard.....   | 500,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$1,119 71                               |
| Smoker leakage .....          |                              | 12,896 12                                |
| Totals .....                  |                              | \$13,515 83                              |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Loss risks written.....              | \$25,081,636 |
| Loss risks canceled.....             | 2,736,850    |
| Net risks written.....               | \$22,845,286 |
| Loss premiums on risks written.....  | \$191,142    |
| Loss return premiums.....            | 10,402       |
| Net premiums received.....           | \$180,740    |
| Losses paid (deducting salvage)..... | \$9,818      |
| Losses incurred .....                | 9,542        |

## SCHEDULE OF BONDS OWNED

| Book value | Par value | Market value |
|------------|-----------|--------------|
| \$162,970  | \$165,000 | \$153,450    |
| 85,000     | 85,000    | 82,200       |
| 82,074     | 85,000    | 81,500       |
| 18,198     | 15,000    | 12,600       |
| 44,215     | 50,000    | 42,000       |
| 50,000     | 50,000    | 51,000       |
| 52,301     | 50,000    | 55,000       |
| 48,500     | 50,000    | 41,000       |
| 60,000     | 60,000    | 66,000       |
| 50,000     | 50,000    | 46,000       |
| 49,878     | 50,000    | 49,500       |
| 50,000     | 50,000    | 34,500       |
| 49,000     | 50,000    | 38,500       |
| 35,000     | 35,000    | 30,100       |
| 27,750     | 30,000    | 23,100       |
| 47,750     | 50,000    | 47,000       |
| 26,750     | 25,000    | 23,000       |
| 25,000     | 25,000    | 24,000       |
| 39,500     | 40,000    | 38,000       |
| 48,500     | 50,000    | 42,000       |
| 25,000     | 25,000    | 24,000       |
| 49,987     | 50,000    | 49,000       |
| 29,868     | 30,000    | 29,700       |
| 28,975     | 30,000    | 27,900       |
| 42,000     | 42,000    | 40,740       |
| 61,350     | 65,000    | 59,800       |
| 30,000     | 30,000    | 27,000       |
| 50,000     | 50,000    | 46,000       |
| 49,500     | 50,000    | 45,500       |
| 24,375     | 25,000    | 21,250       |
| 49,875     | 50,000    | 42,500       |
| 37,700     | 40,000    | 36,800       |
| 78,500     | 80,000    | 72,000       |
| 104,100    | 120,000   | 98,800       |
| 20,000     | 20,000    | 14,000       |
| 50,000     | 50,000    | 53,000       |
| 35,000     | 35,000    | 33,250       |
| 48,669     | 50,000    | 55,000       |
| 47,594     | 50,000    | 48,500       |
| 50,000     | 50,000    | 47,500       |

714 BOSTON MANUFACTURERS' MUTUAL FIRE INS. CO. [1914

| Bonds:                                     | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Old Colony R R 1938 4s.....                | \$50,000           | \$50,000           | \$45,500           |
| Pennsylvania Co guar Penna R R 1921 4½s..  | 29,781             | 30,000             | 30,600             |
| Pennsylvania Co trust certs 1952 4s.....   | 29,175             | 30,000             | 27,900             |
| Penna R R Allegheny Val Ry 1st mtg 1942 4s | 48,750             | 50,000             | 48,500             |
| Rome Water & Ogdensburg R R 1922 5s.....   | 50,000             | 50,000             | 52,500             |
| St Paul Minneapolis & Man Ry 1933 4s.....  | 73,406             | 75,000             | 74,250             |
| Term Ry Assoc of St Louis 1953 4s.....     | 49,000             | 50,000             | 44,000             |
| United New Jersey R R & Canal Co 1944 4s.. | 50,000             | 50,000             | 49,500             |
| West Shore R R 2381 4s.....                | 46,000             | 50,000             | 46,500             |
| American Tel & Teleg Co 1929 4s.....       | 124,888            | 130,000            | 115,700            |
| New England Nav Co coll notes 1917 6s..... | 39,800             | 40,000             | 38,000             |
| Totals .....                               | <u>\$2,440,004</u> | <u>\$2,512,000</u> | <u>\$2,300,440</u> |

# THE CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

VAN WERT, OHIO

[Incorporated and commenced business 1876]

J. V. OLNEY, President

C. A. L. PURMORT, Secretary

## INCOME

|   |                  |                       |
|---|------------------|-----------------------|
| Gross premiums .....  | \$585,740 00     |                       |
| Deduct reinsurance premiums..   | \$5,123 50       |                       |
| return premiums .....   | 91,887 27        |                       |
|   | <u>97,010 77</u> |                       |
| Total net premiums written.....   |                  | \$468,729 31          |
| Interest:   |                  |                       |
| Mortgage loans .....  | \$5,415 39       |                       |
| Bonds .....   | 14,926 78        |                       |
| Total .....   |                  | 20,342 17             |
| Rents .....   |                  | 2,739 57              |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                  |                       |
| Bonds .....   |                  | 50 00                 |
| Total Income .....  |                  | <u>\$491,861 05</u>   |
| Ledger Assets December 31, 1913.....                                    |                  | 600,358 13            |
| Total .....   |                  | <u>\$1,092,219 18</u> |

## DISBURSEMENTS

|   |                 |              |
|---|-----------------|--------------|
| Gross losses .....  | \$195,290 92    |              |
| Deduct salvage .....  | \$1,015 96      |              |
| discount .....  | 425 33          |              |
|   | <u>1,441 29</u> |              |
| Net amount paid policyholders for losses.....   |                 | \$193,849 63 |
| Expenses of adjustment and settlement of losses.....  |                 | 2,313 49     |
| Commissions or brokerage.....   |                 | 61,664 39    |
| Salaries, \$2,242, and expense, \$5,060.29, of special agents.....                                  |                 | 7,302 29     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 21,011 00    |
| Rents .....   |                 | 1,200 00     |
| Advertising, \$381.07; printing and stationery, \$1,681.10.....                                     |                 | 2,062 17     |
| Postage, telegrams, telephone and express.....  |                 | 1,447 28     |
| Legal expenses .....  |                 | 844 09       |
| Furniture and fixtures.....   |                 | 773 60       |
| Maps, including corrections.....  |                 | 370 43       |
| Underwriters' boards and tariff associations.....   |                 | 35 55        |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                 | 381 22       |
| Inspections and surveys.....  |                 | 11,310 26    |
| Repairs and expenses on real estate.....  |                 | 66 65        |



# 716 CENTRAL MANUFACTURERS MUTUAL INSURANCE Co. [1914

|   |           |
|---|-----------|
| Taxes on real estate.....   | \$534 19  |
| State taxes on premiums.....  | 5,730 64  |
| Insurance department licenses and fees.....   | 952 28    |
| All other licenses, fees and taxes including \$1,635.47 federal corporation tax ..... | 2,389 73  |
| Miscellaneous .....   | 4,037 21  |
| Dividends to policyholders.....   | 75,131 88 |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:                  |           |
| Bonds .....   | 75 00     |

**Total Disbursements .....** **\$393,482 98**

**Balance .....** **\$698,736 20**

## LEDGER ASSETS

|   |             |
|---|-------------|
| Book value of real estate.....  | \$40,000 00 |
| Mortgage loans .....  | 114,075 00  |
| Book value of bonds.....  | 426,200 00  |
| Cash in company's office.....   | 2,566 68    |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 33,472 70   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 82,421 82   |

**Total .....** **\$698,736 20**

## NON-LEDGER ASSETS

### Interest accrued:

|                 |            |
|-----------------|------------|
| Mortgages ..... | \$1,826 18 |
| Bonds .....     | 4,043 45   |

**Total .....** **5,869 63**

**Market value of bonds and stocks over book value.....** **5,153 00**

**Total Assets .....** **\$709,758 83**

## LIABILITIES

### Losses and claims for losses:

|                  |             |
|------------------|-------------|
| Unadjusted ..... | \$16,666 04 |
| Resisted .....   | 3,000 00    |

**Net unpaid losses and claims.....** **\$19,666 04**

**Unearned premiums .....** **257,997 73**

**Salaries and miscellaneous accounts due or accrued.....** **200 00**

**Estimated amount of taxes hereafter payable.....** **6,800 00**

**Contingent commissions or other charges due or accrued.....** **14,840 00**

**Liabilities .....** **\$299,503 77**

**Surplus .....** **410,255 06**

**Total Liabilities and Surplus.....** **\$709,758 83**

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            | Notes or contingent premiums |
|---|---------------------|---------------------|------------------------------|
| In force December 31, 1913.....               | \$32,156,290        | \$427,217 22        | \$930,433 74                 |
| Written or renewed in 1914.....               | 42,483,678          | 565,740 08          | 789,499 59                   |
| <b>Totals.....</b>                            | <b>\$74,639,968</b> | <b>\$992,957 30</b> | <b>\$1,719,933 33</b>        |
| <b>Deduct expirations and cancellations..</b> | <b>34,797,229</b>   | <b>489,854 37</b>   | <b>703,178 82</b>            |
| <b>In force December 31, 1914.....</b>        | <b>\$39,842,739</b> | <b>\$503,102 93</b> | <b>\$1,016,754 51</b>        |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$34,422,811   | \$445,205 68                             | 1-2               | \$222,602 84      |
| 1913         | Two years.....        | 48,060         | 418 11                                   | 1-4               | 104 53            |
| 1914         |                       | 481,374        | 4,623 36                                 | 3-4               | 3,467 52          |
| 1912         | Three years.....      | 873,955        | 8,417 73                                 | 1-6               | 1,402 95          |
| 1913         |                       | 1,581,361      | 15,162 02                                | 1-2               | 7,581 01          |
| 1914         |                       | 1,772,664      | 20,432 53                                | 5-6               | 17,027 10         |
| 1911         |                       | 1,000          | 19 50                                    | 1-8               | 2 43              |
| 1912         | Four years.....       | 2,233          | 58 33                                    | 3-8               | 21 87             |
| 1913         |                       | 9,583          | 98 03                                    | 5-8               | 61 25             |
| 1914         |                       | 9,666          | 102 67                                   | 7-8               | 89 81             |
| 1910         |                       | 9,400          | 114 00                                   | 1-10              | 11 40             |
| 1911         | Five years.....       | 89,750         | 1,463 05                                 | 3-10              | 438 90            |
| 1912         |                       | 114,536        | 1,533 45                                 | 1-2               | 766 72            |
| 1913         |                       | 199,117        | 2,447 87                                 | 7-10              | 1,713 46          |
| 1914         |                       | 227,229        | 3,006 60                                 | 9-10              | 2 705 94          |
| Totals.....  |                       | \$39,842,739   | \$503,102 93                             |                   | \$257,997 73      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$5,404,020 |
| Losses (less reinsurance) paid from organization of company.....   | 2,694,963   |
| Dividends paid policyholders from organization of company.....   | 819,184     |
| Largest net amount insured in any one hazard.....  | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$5,527,742 |
| Less risks canceled.....             | 1,002,482   |
| Net risks written.....               | \$4,525,260 |
| Gross premiums on risks written..... | \$57,157    |
| Less return premiums .....           | 4,492       |
| Net premiums received.....           | \$52,665    |
| Losses paid (deducting salvage)..... | \$17,592    |
| Losses incurred .....                | \$15,681    |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State      | Amount of principal unpaid |
|------------|----------------------------|
| Ohio ..... | \$114,076                  |

SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States Government reg 1930 2s..... | \$50,000   | \$50,000  | \$48,500     |
| United States Government reg 1918 8s..... | 400        | 400       | 404          |
| United States coupon 1918 8s.....         | 500        | 500       | 505          |
| United States coupon 1918 8s.....         | 900        | 900       | 909          |
| Akron O school 1923 4s.....               | 16,000     | 16,000    | 16,160       |
| Barnesville O municipal 1918 5s.....      | 1,000      | 1,000     | 1,020        |
| Barnesville O municipal 1919 5s.....      | 1,000      | 1,000     | 1,030        |
| Barnesville O municipal 1920 5s.....      | 1,000      | 1,000     | 1,040        |
| Barnesville O municipal 1935 5s.....      | 1,000      | 1,000     | 1,100        |
| Barnesville O municipal 1936 5s.....      | 1,000      | 1,000     | 1,110        |
| Barnesville O municipal 1937 5s.....      | 1,000      | 1,000     | 1,110        |
| Barnesville O municipal 1938 5s.....      | 1,000      | 1,000     | 1,110        |
| Barnesville O municipal 1939 5s.....      | 1,000      | 1,000     | 1,110        |
| Barnesville O municipal 1940 5s.....      | 1,000      | 1,000     | 1,120        |
| Barnesville O municipal 1941 5s.....      | 1,000      | 1,000     | 1,120        |
| Barnesville O municipal 1942 5s.....      | 1,000      | 1,000     | 1,120        |
| Barnesville O municipal 1943 5s.....      | 1,000      | 1,000     | 1,120        |
| Barnesville O municipal 1944 5s.....      | 500        | 500       | 565          |

## 718 CENTRAL MANUFACTURERS MUTUAL INSURANCE Co. [1914

| Bonds:                                    | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Bowling Green O school 1940 4s.....       | \$1,000       | \$1,000      | \$25,000        |
| Bowling Green O school 1941 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1942 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1943 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1944 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1945 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1946 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1947 4s.....       | 3,000         | 3,000        |                 |
| Bowling Green O school 1948 4s.....       | 3,000         | 3,000        | 23,230          |
| Canton O school 1928 4s.....              | 28,000        | 28,000       |                 |
| Cincinnati O school 1949 4s.....          | 10,000        | 10,000       |                 |
| Cincinnati O school 1949 4s.....          | 15,000        | 15,000       |                 |
| Columbus O municipal 1919 4s.....         | 20,000        | 20,000       | 20,200          |
| Cuyahoga County court house 1922 4s.....  | 10,000        | 10,000       | 10,100          |
| Cuyahoga County court house 1928 4s.....  | 15,000        | 15,000       | 15,300          |
| Crestline O water works 1926 4s.....      | 5,500         | 5,500        | 20,200          |
| Crestline O water works 1927 4s.....      | 7,500         | 7,500        |                 |
| Crestline O water works 1928 4s.....      | 7,000         | 7,000        |                 |
| Dayton O water works 1921 4s.....         | 5,000         | 5,000        | 25,250          |
| Dayton O water works 1922 4s.....         | 5,000         | 5,000        |                 |
| Dayton O water works 1923 4s.....         | 5,000         | 5,000        |                 |
| Dayton O water works 1924 4s.....         | 5,000         | 5,000        |                 |
| Dayton O water works 1925 4s.....         | 5,000         | 5,000        |                 |
| East Liverpool O ref 1925 4s.....         | 10,000        | 10,000       | 10,100          |
| Fostoria O municipal 1925 4s.....         | 8,000         | 8,000        | 8,080           |
| Maumee O refunding 1937 4½s.....          | 9,000         | 9,000        | 9,360           |
| New Lexington O municipal 1915 4s.....    | 500           | 500          | 500             |
| New Lexington O municipal 1916 4s.....    | 500           | 500          | 500             |
| New Lexington O municipal 1917 4s.....    | 500           | 500          | 500             |
| New Lexington O municipal 1918 4s.....    | 500           | 500          | 500             |
| New Lexington O municipal 1919 4s.....    | 500           | 500          | 505             |
| New Lexington O municipal 1920 4s.....    | 500           | 500          | 505             |
| New Lexington O municipal 1921 4s.....    | 500           | 500          | 505             |
| New Lexington O municipal 1922 4s.....    | 500           | 500          | 505             |
| New Lexington O municipal 1923 4s.....    | 500           | 500          | 505             |
| Putnam County court house 1919 4s.....    | 4,000         | 4,000        | 4,040           |
| Putnam County court house 1920 4s.....    | 3,000         | 3,000        | 3,030           |
| Putnam County court house 1921 4s.....    | 13,000        | 13,000       | 13,130          |
| Putnam County court house 1923 4s.....    | 3,000         | 3,000        | 3,030           |
| Putnam County court house 1924 4s.....    | 4,000         | 4,000        | 4,040           |
| Toledo O water works 1922 4s.....         | 25,000        | 25,000       | 25,250          |
| Troy O municipal 1920 4s.....             | 1,500         | 1,500        | 19,500          |
| Troy O municipal 1921 4s.....             | 3,000         | 3,000        |                 |
| Troy O municipal 1922 4s.....             | 3,000         | 3,000        |                 |
| Troy O municipal 1923 4s.....             | 3,000         | 3,000        |                 |
| Troy O municipal 1924 4s.....             | 3,000         | 3,000        |                 |
| Troy O municipal 1925 4s.....             | 3,000         | 3,000        |                 |
| Troy O municipal 1926 4s.....             | 3,000         | 3,000        |                 |
| Union City O school 1916 4s.....          | 2,000         | 2,000        | 2,000           |
| Union City O school 1917 4s.....          | 2,000         | 2,000        | 2,000           |
| Union City O school 1918 4s.....          | 2,000         | 2,000        | 2,000           |
| Union City O school 1919 4s.....          | 2,000         | 2,000        | 2,020           |
| Union City O school 1920 4s.....          | 2,000         | 2,000        | 2,020           |
| Union City O school 1921 4s.....          | 2,000         | 2,000        | 2,020           |
| Union City O school 1922 4s.....          | 2,000         | 2,000        | 2,020           |
| Union City O school 1923 4s.....          | 2,000         | 2,000        | 2,020           |
| Union City O school 1924 4s.....          | 2,000         | 2,000        | 2,020           |
| Van Wert O school 1926 4s.....            | 500           | 500          | 505             |
| Van Wert O school 1927 4s.....            | 1,500         | 1,500        | 1,515           |
| Van Wert O school 1928 4s.....            | 1,000         | 1,000        | 1,010           |
| Van Wert O school 1929 4s.....            | 1,500         | 1,500        | 1,515           |
| Van Wert O school 1930 4s.....            | 1,000         | 1,000        | 1,010           |
| Van Wert O school 1931 4s.....            | 1,500         | 1,500        | 1,530           |
| Van Wert O school 1932 4s.....            | 1,000         | 1,000        | 1,020           |
| Van Wert O school 1933 4s.....            | 1,500         | 1,500        | 1,530           |
| Van Wert O school 1934 4s.....            | 1,000         | 1,000        | 1,020           |
| Van Wert O school 1935 4s.....            | 1,500         | 1,500        | 1,530           |
| Van Wert O school 1936 4s.....            | 1,500         | 1,500        | 1,530           |
| Van Wert O school 1937 4s.....            | 1,500         | 1,500        | 1,530           |
| Van Wert County O road imp 1920 4s.....   | 8,000         | 8,000        | 8,030           |
| Van Wert County O Harrison imp 1921 4s... | 2,000         | 2,000        | 2,020           |
| Van Wert County O road imp 1928 4s.....   | 2,000         | 2,000        | 7,070           |
| Van Wert County W York imp 1929 4s.....   | 5,000         | 5,000        |                 |
| Van Wert County O road imp 1924 4s.....   | 2,000         | 2,000        | 10,100          |
| Van Wert County O York imp 1925 4s.....   | 4,000         | 4,000        |                 |
| Van Wert County O York imp 1926 4s.....   | 4,000         | 4,000        |                 |
| Van Wert Co O Morrison road 1915 4½s....  | 200           | 200          | 200             |
| Van Wert Co O Morrison road 1917 4½s....  | 200           | 200          | 202             |
| Van Wert Co O Morrison road 1919 4½s....  | 200           | 200          | 204             |

| Bonds :      |   |               |                   | Book<br>value    | Par<br>value     | Market<br>value  |
|--------------|---|---------------|-------------------|------------------|------------------|------------------|
| Van Wert Co  | O | Morrison road | 1920 4 1/2 s..... | \$400            | \$400            | \$412            |
| Van Wert Co  | O | Morrison road | 1921 4 1/2 s..... | 400              | 400              | 416              |
| Van Wert Co  | O | Morrison road | 1922 4 1/2 s..... | 400              | 400              | 416              |
| Van Wert Co  | O | Morrison road | 1923 4 1/2 s..... | 400              | 400              | 416              |
| Van Wert Co  | O | Morrison road | 1924 4 1/2 s..... | 400              | 400              | 420              |
| Van Wert Co  | O | Morrison road | 1925 4 1/2 s..... | 400              | 400              | 420              |
| Van Wert Co  | O | Morrison road | 1926 4 1/2 s..... | 400              | 400              | 424              |
| Van Wert Co  | O | Liggett road  | 1922 4 1/2 s..... | 200              | 200              | 208              |
| Van Wert Co  | O | Liggett road  | 1923 4 1/2 s..... | 400              | 400              | 416              |
| Van Wert Co  | O | Liggett road  | 1924 4 1/2 s..... | 400              | 400              | 420              |
| Van Wert Co  | O | Liggett road  | 1925 4 1/2 s..... | 400              | 400              | 420              |
| Van Wert Co  | O | Liggett road  | 1926 4 1/2 s..... | 400              | 400              | 424              |
| Van Wert Co  | O | Liggett road  | 1927 4 1/2 s..... | 200              | 200              | 212              |
| Van Wert Co  | O | Teasby road   | 1915 4 1/2 s..... | 1,000            | 1,000            | 1,010            |
| Van Wert Co  | O | Teasby road   | 1916 4 1/2 s..... | 1,000            | 1,000            | 1,010            |
| Van Wert Co  | O | Teasby road   | 1917 4 1/2 s..... | 1,000            | 1,000            | 1,010            |
| Wellsville   | O | municipal     | 1925 4 1/2 s..... | 2,500            | 2,500            | 2,625            |
| Wellsville   | O | municipal     | 1926 4 1/2 s..... | 1,500            | 1,500            | 1,590            |
| Wellsville   | O | municipal     | 1927 4 1/2 s..... | 2,500            | 2,500            | 2,650            |
| Wellsville   | O | municipal     | 1928 4 1/2 s..... | 2,500            | 2,500            | 2,675            |
| Wellsville   | O | municipal     | 1929 4 1/2 s..... | 2,500            | 2,500            | 2,675            |
| Wellsville   | O | municipal     | 1930 4 1/2 s..... | 2,500            | 2,500            | 2,675            |
| Wellsville   | O | municipal     | 1931 4 1/2 s..... | 2,500            | 2,500            | 2,700            |
| Totals ..... |   |               |                   | <u>\$426,200</u> | <u>\$426,200</u> | <u>\$481,853</u> |

# COTTON AND WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY OF NEW ENGLAND

BOSTON, MASS.

[Incorporated and commenced business October, 1875]

WILLIAM B. PLUNKETT, President

BENJAMIN TAFT, Secretary

## INCOME

|  |                |              |
|--|----------------|--------------|
| Gross premiums .....   | \$443,565 04   |              |
| Deduct return premiums.....  | 31,920 66      |              |
| Total net premiums written.....  |                | \$411,644 38 |
| Interest:  |                |              |
| Bonds .....  | \$19,978 41    |              |
| Deposits .....   | 1,623 86       |              |
| Total .....  |                | 21,602 27    |
| Disbursement account; premiums collected for other insurance companies ..... |                | 1,149,692 20 |
| Gross profit on sale or maturity of ledger assets, viz.:                     |                |              |
| Bonds .....  |                | 332 50       |
| Total Income .....   | \$1,583,271 35 |              |
| Ledger Assets December 31, 1913.....   | 520,255 86     |              |
| Total .....  | \$2,103,527 21 |              |

## DISBURSEMENTS

|   |                |  |
|---|----------------|--|
| Net amount paid policyholders for losses.....   | \$20,217 21    |  |
| Salaries of special agents.....   | 36 61          |  |
| Salaries, fees and other charges of officers, directors and home office employees ..... | 13,480 85      |  |
| Rents .....   | 1,263 60       |  |
| Advertising, \$14.10; printing and stationery, \$1,310.52.....                          | 1,324 62       |  |
| Postage, telegrams, telephone and express.....  | 911 06         |  |
| Legal expenses .....  | 39 78          |  |
| Underwriters' boards and tariff associations.....                                       | 51 20          |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....    | 63 66          |  |
| Inspection department for inspection, maps, plans and adjustment of losses.....         | 9,315 66       |  |
| State taxes on premiums.....  | 4,754 09       |  |
| Insurance department licenses and fees.....   | 574 39         |  |
| All other licenses, fees and taxes.....   | 160 12         |  |
| Miscellaneous .....   | 1,494 97       |  |
| Disbursement account; premiums collected for and paid to other insurance companies..... | 1,149,692 20   |  |
| Expiration return of premiums.....  | 363.664 19     |  |
| Total Disbursements .....   | \$1,567,044 21 |  |
| Balance .....   | \$536,483 00   |  |

LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$480,351 85        |
| Cash in company's office.....   | 161 84              |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 40,567 12           |
| Agents' balances representing business written susequent to<br>October 1, 1914..... | 15,159 19           |
| Agents' balances representing business written prior to October<br>1, 1914 .....    | 243 00              |
| <b>Total .....</b>  | <b>\$536,483 00</b> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 7,174 11            |
| <b>Gross Assets .....</b>              | <b>\$543,657 11</b> |

DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$243 00            |
| Book value of bonds over market value.....                                      | 29,201 85           |
| <b>Total .....</b>  | <b>29,444 85</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$514,212 26</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$3,350 37          |
| Unearned premiums .....                                 | 259,852 77          |
| Salaries and miscellaneous accounts due or accrued..... | 527 37              |
| Estimated amount of taxes hereafter payable.....        | 3,619 45            |
| <b>Liabilities .....</b>                                | <b>\$267,349 96</b> |
| <b>Surplus .....</b>                                    | <b>246,862 30</b>   |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$514,212 26</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums            | Contingent<br>premiums |
|---|----------------------|---------------------|------------------------|
| In force December 31, 1913.....               | \$60,729,696         | \$518,267 20        | \$2,591,836 00         |
| Written or renewed in 1914.....               | 51,692,034           | 443,565 04          | 2,217,825 20           |
| <b>Totals.....</b>                            | <b>\$112,421,730</b> | <b>\$961,832 24</b> | <b>\$4,809,161 20</b>  |
| <b>Deduct expirations and cancellations..</b> | <b>50,763,561</b>    | <b>441,712 33</b>   | <b>2,208,561 65</b>    |
| <b>In force December 31, 1914.....</b>        | <b>\$61,658,169</b>  | <b>\$520,119 91</b> | <b>\$2,600,599 55</b>  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$44,328,037        | \$382,278 79                                      | 1-2                  | \$191,139 40         |
| 1913               | Two years.....        | 304,250             | 2,935 77  | 1-4                  | 733 94               |
| 1914               |                       | 850,071             | 6,527 87  | 3-4                  | 4,895 90             |
| 1912               | Three years.....      | 2,658,859           | 21,341 86   | 1-6                  | 3,556 98             |
| 1913               |                       | 5,248,081           | 39,847 29   | 1-2                  | 19,923 65            |
| 1914               |                       | 3,145,348           | 25,689 00   | 5-6                  | 21,407 50            |
| 1911               | Four years.....       | 935,368             | 7,639 17  | 1-8                  | 954 90               |
| 1912               |                       | 2,089,090           | 17,435 14   | 3-8                  | 6,538 18             |
| 1913               |                       | 1,877,425           | 14,705 14   | 5-8                  | 9,190 71             |
| 1914               |                       | 181,590             | 1,451 27  | 7-8                  | 1,269 86             |
| 1914               | Five years.....       | 40,050              | 268 61  | 9-10                 | 241 75               |
| <b>Totals.....</b> |                       | <b>\$61,658,169</b> | <b>\$520,119 91</b>                               |                      | <b>\$259,852 77</b>  |

# 722 COTTON AND WOOLEN MANUFACTURERS MUT. INS. CO. [1914

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$10,537,223 |
| Losses (less reinsurance) paid from organization of company.....   | 1,752,735    |
| Expiration return premiums paid policyholders from organization of company .....                                 | 7,439,077    |
| Largest net amount insured in any one hazard.....  | 60,000       |

## LANES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$267 53  |
| Sprinkler leakage .....       |                                    | 2,975 77  |
| Totals .....                  |                                    | \$3,243 80  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$8,104,763 |
| Less risks canceled .....            | 1,762,740   |
| Net risks written.....               | \$6,342,023 |
| Gross premiums on risks written..... | \$70,213    |
| Less return premiums .....           | 9,016       |
| Net premiums received.....           | \$61,197    |
| Losses paid (deducting salvage)..... | \$3,111     |
| Losses incurred .....                | 3,052       |

## SCHEDULE OF BONDS OWNED

| Bonds:                                     | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cook Co Ill 1925 4s.....                   | \$4,794       | \$5,000      | \$4,950         |
| Fall River Mass 1915 3½s.....              | 15,000        | 15,000       | 15,000          |
| Massachusetts 1933 3½s.....                | 18,000        | 18,000       | 16,920          |
| Massachusetts 1940 3½s.....                | 20,676        | 22,000       | 20,240          |
| Atchison Topeka & Santa Fe Ry 1928 4s....  | 6,875         | 7,000        | 6,650           |
| Aurora Elgin & Chicago R R 1946 5s.....    | 4,750         | 5,000        | 4,550           |
| Bangor & Aroostook R R cons mtg 1951 4s..  | 4,250         | 5,000        | 3,500           |
| Boston Elevated Ry 1935 4s.....            | 6,000         | 6,000        | 5,160           |
| Boston & Lowell R R 1919 3½s.....          | 10,000        | 10,000       | 9,600           |
| Boston & Maine R R 1926 4s.....            | 9,644         | 10,000       | 7,700           |
| Boston & N Y Air Line R R 1955 4s.....     | 4,000         | 4,000        | 3,440           |
| Central Branch Ry 1919 4s.....             | 4,712         | 5,000        | 4,400           |
| Chic Rock Isl & Pac Ry 1915 4½s.....       | 3,000         | 3,000        | 3,000           |
| Det Ypsilanti Ann Arbor & Jackson 1926 5s. | 7,762         | 9,000        | 8,010           |
| Elizabeth & Trenton R R 1962 5s.....       | 9,700         | 10,000       | 9,500           |
| El Paso & Rock Island R R 1951 5s.....     | 5,000         | 5,000        | 4,900           |
| Fitchburg R R 1927 4s.....                 | 18,000        | 18,000       | 16,380          |
| Florida East Coast Ry 1959 4½s.....        | 4,812         | 5,000        | 4,550           |
| Harlem River & Port Chester R R 1915 5s..  | 4,950         | 5,000        | 4,700           |
| Lake Shore & Michigan So Ry 1931 4s.....   | 14,790        | 17,000       | 15,980          |
| Maine Central R R 1923 5s.....             | 10,000        | 10,000       | 9,900           |
| Maine Central R R 1916 4½s.....            | 16,000        | 16,000       | 15,840          |
| Maryland Delaware & Va Ry 1955 5s.....     | 15,000        | 15,000       | 12,750          |
| Michigan Central R R 1952 3½s.....         | 1,960         | 2,000        | 1,660           |
| Middlesex & Boston St Ry 1932 4½s.....     | 9,413         | 10,000       | 9,500           |
| Missouri Pacific Ry 1915 6s.....           | 9,850         | 10,000       | 9,000           |
| Montreal Tramways Co series A 1941 5s..... | 4,925         | 5,000        | 4,950           |
| N Y C & H R R R (Bos & A eq tr) 1920 4½s   | 4,972         | 5,000        | 4,950           |
| N Y C & H R R R (Lake Sh coll) 1998 3½s.   | 12,000        | 15,000       | 11,700          |
| N Y Chicago & St Louis R R 1931 4s.....    | 9,263         | 10,000       | 8,400           |
| N Y New Haven & Hartford R R 1955 4s...    | 20,000        | 20,000       | 14,800          |
| N Y Ontario & Western Ry 1915 5s.....      | 5,000         | 5,000        | 5,000           |
| Northern Maine Seaport R R 1985 5s.....    | 20,000        | 20,000       | 18,000          |
| No Pac-Great No Ry (C B & Q coll) 1921 4s. | 25,130        | 26,000       | 23,220          |
| Richmond-Washington Co 1943 4s.....        | 9,000         | 9,000        | 8,550           |
| Rock Island Kansas & La R R 1934 4½s....   | 4,694         | 5,000        | 4,150           |
| Worcester & Holden St Ry Co 1923 5s.....   | 3,000         | 3,000        | 2,970           |
| American Agricultural Chemical Co 1924 5s. | 4,825         | 5,000        | 4,850           |
| American Tel & Tel Co 1929 4s.....         | 19,875        | 20,000       | 17,800          |
| American Writing Paper Co 1919 5s.....     | 5,000         | 5,000        | 3,250           |

| Bonds :                                    | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Conn River Power of New Hampshire 1937 5s  | \$4,750          | \$5,000          | \$4,700          |
| Consumers Power Co 1936 5s.....            | 9,550            | 10,000           | 9,400            |
| Kansas Gas & Electric Co 1922 5s.....      | 9,637            | 10,000           | 9,600            |
| New England Tel & Tel Co 1930 4s.....      | 28,000           | 28,000           | 24,920           |
| New England Tel & Tel Co 1919 5s.....      | 10,000           | 10,000           | 10,000           |
| Northern Texas Electric Co 1940 5s.....    | 4,800            | 5,000            | 4,750            |
| Terre Haute Traction & Light Co 1944 5s... | 5,000            | 5,000            | 4,850            |
| Western Electric Co 1922 5s.....           | 1,993            | 2,000            | 2,040            |
| Western Union Telegraph Co 1950 4½s.....   | 20,000           | 20,000           | 18,400           |
| Totals .....                               | <u>\$480,352</u> | <u>\$495,000</u> | <u>\$451,150</u> |



# ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business, 1874]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

## INCOME

|   |              |                |
|---|--------------|----------------|
| Gross premiums .....  | \$445,276 01 |                |
| Deduct return premiums.....   | 29,953 91    |                |
|   |              | <hr/>          |
| Total net premiums written.....   |              | \$415,322 10   |
| Interest:   |              |                |
| Bonds and stocks.....   | \$27,971 57  |                |
| Deposits .....  | 628 78       |                |
|   |              | <hr/>          |
| Total .....   |              | 28,600 35      |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |                |
| Stocks .....  |              | 4,991 25       |
|   |              | <hr/>          |
| Total Income .....  |              | \$448,913 70   |
| Ledger Assets December 31, 1913.....                                    |              | 625,234 75     |
|   |              | <hr/>          |
| Total .....   |              | \$1,074,148 45 |
|   |              | <hr/>          |

## DISBURSEMENTS

|   |             |
|---|-------------|
| Net amount paid policyholders for losses.....   | \$23,527 50 |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 7,057 52    |
| Rents .....   | 677 73      |
| Printing and stationery.....  | 673 34      |
| Postage, telegrams, telephone and express.....  | 314 55      |
| Legal expenses .....  | 181 38      |
| Furniture and fixtures.....   | 222 67      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 11 76       |
| Inspections and surveys.....  | 12,089 23   |
| State taxes on premiums.....  | 2,828 17    |
| Insurance department licenses and fees.....   | 369 10      |
| All other licenses, fees and taxes including \$1,799.84 federal<br>corporation tax .....            | 3,598 34    |

|   |                          |
|---|--------------------------|
| Miscellaneous .....   | \$643 45                 |
| Return of unabsorbed premium deposit to policyholders.....              | 339,951 43               |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.: |                          |
| Bonds .....   | \$399 28                 |
| Stocks .....  | 17,943 09                |
|   | <hr/> 18,342 37          |
| Total Disbursements .....   | <hr/> \$410,488 54       |
| Balance .....   | <hr/> <hr/> \$663,659 91 |

## LEDGER ASSETS

|   |                    |
|---|--------------------|
| Book value of bonds, \$148,332.50, and stocks, \$463,777.12....                     | \$612,109 62       |
| Cash in company's office.....   | 475 73             |
| Deposits in trust companies and banks on interest.....                              | 36,846 73          |
| Unpaid premiums representing business written subsequent to<br>October 1, 1914..... | 13,440 24          |
| Unpaid premiums representing business written prior to Octo-<br>ber 1, 1914.....    | 787 59             |
| Total .....   | <hr/> \$663,659 91 |

## NON-LEDGER ASSETS

|  |                    |
|--|--------------------|
| Interest due and accrued on bonds..... | 2,011 70           |
| Gross Assets .....                     | <hr/> \$665,671 61 |

## DEDUCT ASSETS NOT ADMITTED

|  |                          |
|--|--------------------------|
| Unpaid premiums representing business writ-<br>ten prior to October 1, 1914..... | \$787 59                 |
| Book value of bonds and stocks over market<br>value .....                        | 26,622 62                |
| Total .....  | <hr/> 27,410 21          |
| Total Admitted Assets.....   | <hr/> <hr/> \$638,261 40 |

## LIABILITIES

|   |                          |
|---|--------------------------|
| Losses and claims for losses, unadjusted plus \$26.48 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$5,084 64               |
| Unearned premiums .....   | 384,235 55               |
| Salaries and miscellaneous accounts due or accrued.....   | 125 01                   |
| Estimated amount of taxes hereafter payable.....  | 4,121 64                 |
| Liabilities .....   | <hr/> \$393,616 84       |
| Surplus .....   | 244,644 56               |
| Total Liabilities and Surplus.....  | <hr/> <hr/> \$638,261 40 |

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums             | Notes or<br>contingent<br>premiums |
|--|---------------------|----------------------|------------------------------------|
| In force December 31, 1913.....        | \$84,554,883        | \$634,142 02         | \$3,170,710 10                     |
| Written or renewed in 1914.....        | 60,201,699          | 445,276 01           | 2,226,380 05                       |
| Totals.....                            | <hr/> \$144,756,582 | <hr/> \$1,079,418 03 | <hr/> \$5,397,090 15               |
| Deduct expirations and cancellations.. | 57,699,485          | 440,781 89           | 2,203,909 45                       |
| In force December 31, 1914.....        | <hr/> \$87,057,097  | <hr/> \$638,636 14   | <hr/> \$3,193,180 70               |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$15,386,566   | \$119,835 46                             | 1-2               | \$59,917 73       |
| 1913         | Two years.....        | 1,046,507      | 7,869 29                                 | 1-4               | 1,967 32          |
| 1914         |                       | 2,022,015      | 15,341 56                                | 3-4               | 11,506 17         |
| 1912         |                       | 6,027,001      | 43,860 06                                | 1-6               | 7,310 01          |
| 1913         | Three years.....      | 7,530,067      | 54,517 46                                | 1-2               | 27,258 73         |
| 1914         |                       | 33,840,781     | 245,382 89                               | 5-6               | 204,485 74        |
| 1911         |                       | 7,357,839      | 53,656 11                                | 1-8               | 6,707 01          |
| 1912         | Four years.....       | 4,297,780      | 31,120 53                                | 3-8               | 11,670 20         |
| 1913         |                       | 2,301,026      | 16,374 37                                | 5-8               | 10,233 98         |
| 1914         |                       | 3,164,968      | 22,980 15                                | 7-8               | 20,107 63         |
| 1910         | Five years.....       | 126,000        | 1,123 75                                 | 1-10              | 112 38            |
| 1911         |                       | 17,500         | 105 00                                   | 3-10              | 31 50             |
| 1912         |                       | 139,625        | 952 31                                   | 1-2               | 476 16            |
| 1913         |                       | 353,778        | 2,322 42                                 | 7-10              | 1,625 69          |
| 1914         |                       | 3,445,644      | 23,194 78                                | 9-10              | 20,875 30         |
| Totals.....  |                       | \$87,057,097   | \$638,636 14                             |                   | \$384,285 55      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$7,783,395 |
| Losses (less reinsurance) paid from organization of company.....   | 1,247,415   |
| Unabsorbed premium deposit paid policyholders from organization of company .....                                 | 5,816,729   |
| Largest net amount insured in any one hazard.....  | 140,000     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$328 03                                 |
| Sprinkler leakage .....       |                              | 4,706 08                                 |
| Totals .....                  |                              | \$5,036 06                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$8,462,749 |
| Less risks canceled.....             | 912,850     |
| Net risks written.....               | \$7,549,899 |
| Gross premiums on risks written..... | \$63,998    |
| Less return premiums.....            | 3,149       |
| Net premiums received.....           | \$60,844    |
| Losses paid (deducting salvage)..... | \$3,204     |
| Losses incurred .....                | 3,061       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States reg 1925 4s.....              | \$22,725   | \$20,000  | \$22,200     |
| State of Rhode Island 1939 3½s.....         | 4,616      | 5,000     | 4,600        |
| State of Rhode Island 1939 3½s.....         | 29,625     | 30,000    | 27,000       |
| Chicago Mil & St Paul Ry conv 1932 4½s....  | 1,300      | 1,300     | 1,326        |
| N Y New Haven & Hart R R deb ctfs 1948 6s   | 4,200      | 4,200     | 4,452        |
| Southern Pacific Co conv coupons 1929 4s... | 2,866      | 3,000     | 2,580        |
| Southern Pacific Co conv coupons 1934 5s... | 7,000      | 7,000     | 7,140        |
| American Tel & Tel Co conv 1933 4½s.....    | 76,000     | 73,700    | 72,968       |
| Stocks:                                     |            |           |              |
| 100 Atchison Topeka & Santa Fe Ry pref...   | 10,000     | 10,000    | 10,300       |
| 45 Baltimore & Ohio R R com.....            | 3,251      | 4,500     | 4,006        |
| 24 Baltimore & Ohio R R pref.....           | 1,740      | 2,400     | 1,944        |
| 220 Chicago Great Western R R pref.....     | 16,000     | 22,000    | 8,860        |

| Stocks:      |                   | Book<br>value    | Par<br>value     | Market<br>value  |
|--------------|-------------------|------------------|------------------|------------------|
| 53           | t Paul Ry com...  | \$5,100          | \$5,300          | \$5,247          |
| 161          | t Paul Ry pref... | 20,000           | 16,100           | 21,574           |
| 100          | ap & Omaha Ry...  | 18,000           | 10,000           | 18,100           |
| 157          | r Ry Co.....      | 22,000           | 15,700           | 20,881           |
| 100          | k St L Ry pref... | 10,000           | 10,000           | 5,000            |
| 100          | k R.....          | 9,000            | 5,000            | 8,300            |
| 250          | .....             | 30,000           | 25,000           | 31,000           |
| 116          | .....             | 18,000           | 11,500           | 12,880           |
| 40           | sed lines.....    | 4,000            | 4,000            | 3,400            |
| 200          | .....             | 27,000           | 20,000           | 26,600           |
| 144          | Marie Ry com....  | 16,000           | 14,400           | 17,712           |
| 238          | Marie Ry pref.... | 82,000           | 23,800           | 81,178           |
| 180          | .....             | 11,000           | 6,500            | 11,115           |
| 180          | k Hartford R R..  | 13,500           | 18,000           | 9,900            |
| 180          | .....             | 18,950           | 16,000           | 17,760           |
| 127          | .....             | 23,000           | 12,700           | 19,050           |
| 760          | .....             | 38,000           | 38,000           | 42,180           |
| 100          | rie R R pref..    | 7,000            | 5,000            | 6,250            |
| 200          | .....             | 20,000           | 20,000           | 19,200           |
| 135          | s of interest.... | 12,957           | 13,500           | 14,445           |
| 100          | .....             | 10,000           | 10,000           | 6,800            |
| 200          | .....             | 25,404           | 20,000           | 26,600           |
| 300          | .....             | 29,125           | 30,000           | 24,960           |
| 180          | .....             | 9,000            | 6,500            | 8,646            |
| 50           | .....             | 4,750            | 2,500            | 4,900            |
| 100          | poration pref.... | 10,000           | 10,000           | 11,000           |
| Totals ..... |                   | <u>\$612,110</u> | <u>\$652,600</u> | <u>\$585,487</u> |

## FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY

FALL RIVER, MASS.

[Incorporated February, 1870; commenced business May, 1870]

CHARLES S. WARING, President

JAMES W. BRIGHAM, Secretary

### INCOME

|  |              |                       |
|--|--------------|-----------------------|
| Gross premiums .....                                     | \$527,600 14 |                       |
| Deduct return premiums.....                              | 34,652 04    |                       |
| Total net premiums written.....                          |              | \$492,948 10          |
| Interest:  |              |                       |
| Bonds .....  | \$35,672 77  |                       |
| Deposits .....   | 884 25       |                       |
| From other sources.....                                  | 34           |                       |
| Total .....  |              | 36,557 36             |
| Borrowed money .....                                     |              | 117,257 69            |
| Gross profit on sale or maturity of ledger assets, viz.: |              |                       |
| Bonds .....  |              | 281 25                |
| Total Income .....                                       |              | \$647,044 40          |
| Ledger Assets December 31, 1913.....                     |              | 891,843 05            |
| Total .....  |              | <u>\$1,538,887 45</u> |

### DISBURSEMENTS

|   |              |                            |
|---|--------------|----------------------------|
| Net amount paid policyholders for losses.....   | \$193,837 64 |                            |
| Expenses of adjustment and settlement of losses.....  | 114 86       |                            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 12,219 13    |                            |
| Rents .....   | 927 00       |                            |
| Advertising, \$14.45; printing and stationery, \$548.38.....  | 562 83       |                            |
| Postage, telegrams, telephone and express.....  | 549 34       |                            |
| Furniture and fixtures.....   | 463 94       |                            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 8 20         |                            |
| Inspections and surveys.....  | 13,729 65    |                            |
| State taxes on premiums.....  | 4,910 89     |                            |
| Insurance department licenses and fees.....   | 359 72       |                            |
| Federal corporation tax.....  | 7,360 11     |                            |
| Miscellaneous .....   | 273 14       |                            |
| Interest on borrowed money.....   | 587 81       |                            |
| Borrowed money repaid.....  | 35,000 00    |                            |
| Dividends to policyholders.....   | 406,599 82   |                            |
| Agents' balances charged off.....   | 3 60         |                            |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                             |              |                            |
| Bonds .....   |              | 12,469 00                  |
| Total Disbursements .....   |              | <u>\$689,976 78</u>        |
| Balance .....   |              | <u><u>\$848,910 67</u></u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$808,156 12        |
| Cash in company's office.....   | 55 00               |
| Deposits in trust companies and banks <i>on interest</i> .....                                    | 23,532 49           |
| Premiums in course of collection representing business written subsequent to October 1, 1914..... | 17,053 01           |
| Premiums in course of collection representing business written prior to October 1, 1914.....      | 114 05              |
| <b>Total .....</b>  | <b>\$848,910 67</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest accrued:         |                     |
| Bonds .....               | \$11,128 32         |
| Other assets .....        | 68 74               |
| <b>Total .....</b>        | <b>11,197 06</b>    |
| <b>Gross Assets .....</b> | <b>\$860,107 73</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$114 05            |
| Book value of bonds over market value.....                                   | 1,246 12            |
| <b>Total .....</b>   | <b>1,360 17</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$858,747 56</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses, unadjusted plus \$99.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$5,456 06          |
| Unearned premiums .....   | 444,806 19          |
| Interest due or accrued on borrowed money.....  | 458 18              |
| Salaries and miscellaneous accounts due or accrued.....   | 65 12               |
| Estimated amount of taxes hereafter payable.....  | 2,614 09            |
| Due and to become due for borrowed money.....   | 82,257 69           |
| <b>Liabilities .....</b>  | <b>\$535,657 33</b> |
| <b>Surplus .....</b>  | <b>323,090 23</b>   |
| <b>Total Liabilities and Surplus.....</b>   | <b>\$858,747 56</b> |

## RISKS AND PREMIUMS

|  | Fire risks              | Premiums              | Notes or contingent premiums |
|--|-------------------------|-----------------------|------------------------------|
| In force December 31, 1913.....        | \$117,014,425 08        | \$865,212 02          | \$4,326,060 10               |
| Written or renewed in 1914.....        | 72,278,550 02           | 527,600 14            | 2,638,000 70                 |
| <b>Totals.....</b>                     | <b>\$189,292,975 10</b> | <b>\$1,392,812 16</b> | <b>\$6,964,060 80</b>        |
| Deduct expirations and cancellations.. | 71,768,147 50           | 536,774 52            | 2,683,872 60                 |
| <b>In force December 31, 1914.....</b> | <b>\$117,524,827 60</b> | <b>\$856,037 64</b>   | <b>\$4,280,188 20</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered   | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|------------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$44,581,486 22  | \$319,890 17                             | 1-2               | \$159,945 09      |
| 1913         | Two years.....        | 966,940 84       | 9,401 33                                 | 1-4               | 2,350 33          |
| 1914         |                       | 1,507,617 08     | 10,246 44                                | 3-4               | 7,684 83          |
| 1912         | Three years.....      | 5,129,759 33     | 38,173 46                                | 1-6               | 6,362 24          |
| 1913         |                       | 15,034,025 01    | 109,212 34                               | 1-2               | 54,606 17         |
| 1914         |                       | 23,525,403 65    | 174,455 56                               | 5-6               | 145,379 63        |
| 1911         | Four years.....       | 7,737,996 23     | 55,945 21                                | 1-8               | 6,993 15          |
| 1912         |                       | 14,242,495 17    | 103,047 80                               | 3-8               | 38,642 92         |
| 1913         |                       | 4,549,104 07     | 33,461 33                                | 5-8               | 20,913 33         |
| 1914         |                       | 250,000 00       | 2,204 00                                 | 7-8               | 1,928 50          |
| Totals.....  |                       | \$117,524,827 60 | \$356,037 64                             |                   | \$444,806 19      |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$18,398,515 |
| Losses (less reinsurance) paid from organization of company.....   | 1,743,306    |
| Dividends paid policyholders from organization of company.....   | 10,651,421   |
| Largest net amount insured in any one hazard.....  | 190,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$441 11                                 |
| Sprinkler leakage .....       |                              | 5,461 21                                 |
| Totals .....                  |                              | \$5,902 32                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$8,044,527 |
| Less risks canceled.....             | 931,539     |
| Net risks written.....               | \$7,112,988 |
| Gross premiums on risks written..... | \$63,164    |
| Less return premiums.....            | 3,837       |
| Net premiums received.....           | \$59,327    |
| Losses paid (deducting salvage)..... | \$4,062     |
| Losses incurred .....                | 3,894       |

## SCHEDULE OF BONDS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Cleveland Ohio 1923 4s.....                  | \$25,000   | \$25,000  | \$25,250     |
| Newport R I 1923 4s.....                     | 20,000     | 20,000    | 20,000       |
| New York City corp stock 1962 4½s.....       | 36,552     | 37,000    | 39,110       |
| Taunton Mass 1922 4s.....                    | 15,000     | 15,000    | 15,000       |
| Atch Top & S Fe Ry gen mtg 1905 4s.....      | 19,898     | 20,000    | 19,200       |
| Boston Elevated Ry 1942 5s.....              | 25,000     | 25,000    | 24,500       |
| Boston & Maine R R 1942 4s.....              | 10,000     | 10,000    | 6,400        |
| Boston & Providence R R 1918 4s.....         | 20,000     | 20,000    | 19,200       |
| Chic Bur & Q R R Neb ext 1927 4s.....        | 15,000     | 15,000    | 14,700       |
| Chic Mil & St Paul Ry deb 1934 4s.....       | 45,500     | 50,000    | 46,000       |
| Chic Mil & St Paul Ry conv 1932 4½s.....     | 15,000     | 15,000    | 15,300       |
| Concord & Montreal R R mtg 1920 4s.....      | 15,000     | 15,000    | 14,400       |
| Erie R R Penna coll 1951 4s.....             | 9,000      | 10,000    | 9,000        |
| Lake Shore & Mich Southern Ry 1928 4s....    | 28,000     | 30,000    | 28,200       |
| Lake Shore & Mich Southern Ry 1931 4s....    | 22,414     | 25,000    | 23,500       |
| Long Island R R ref mtg 1949 4s.....         | 27,525     | 30,000    | 27,300       |
| Milwaukee Sparta & N W Ry 1947 4s.....       | 14,128     | 15,000    | 13,800       |
| N Y C & H R R R deb 1934 4s.....             | 45,725     | 50,000    | 45,000       |
| N Y C & H R R R Lake Shore coll 1908 8½s.    | 12,244     | 15,000    | 11,700       |
| N Y N H & H R R deb 1956 4s.....             | 30,800     | 40,000    | 29,600       |
| No Pacific-Great No joint (C B & Q) 1921 4s. | 44,058     | 45,000    | 43,650       |
| Old Colony R R 1938 4s.....                  | 27,500     | 30,000    | 27,300       |

| Bonds:                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Oregon-Washington R R & Nav Co 1961 4s...    | \$9,825          | \$10,000         | \$8,900          |
| Pennsylvania R R conv 1915 3½s.....          | 46,105           | 50,000           | 50,000           |
| Phila Wll & Baltimore R R 1932 4s.....       | 19,800           | 20,000           | 19,400           |
| Pittsb Bessemer & L Erie R R 1st mtg 1947 5s | 20,000           | 20,000           | 21,400           |
| Union Pac R R 1st mtg & land grant 1947 4s   | 20,000           | 20,000           | 19,400           |
| West End Street Ry 1915 4s.....              | 20,000           | 20,000           | 20,000           |
| West End Street Ry 1917 4s.....              | 14,908           | 15,000           | 14,700           |
| West End Street Ry 1944 5s.....              | 35,000           | 35,000           | 36,400           |
| American Tel & Tel Co coll trust 1929 4s.... | 45,000           | 50,000           | 44,500           |
| New England Tel & Tel Co 1932 5s.....        | 40,000           | 40,000           | 40,400           |
| New York Telephone Co gen mtg 1939 4½s..     | 14,681           | 15,000           | 14,700           |
| Totals .....                                 | <u>\$808,156</u> | <u>\$852,000</u> | <u>\$806,910</u> |



# FARMERS' FIRE INSURANCE COMPANY

YORK, PA.

[Organized April 6, 1853; commenced business May 16, 1853]

WM. H. MILLER, President

A. S. McCONKEY, Secretary

## INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....                                     | \$751,800 78      |                     |
| Deduct reinsurance premiums....                          | \$56,369 24       |                     |
| return premiums .....                                    | 106,946 67        |                     |
|  | <u>163,315 91</u> |                     |
| Total net premiums written.....                          |                   | \$588,484 87        |
| Interest:  |                   |                     |
| Mortgage loans .....                                     | \$10,027 02       |                     |
| Collateral loans .....                                   | 2,781 64          |                     |
| Bonds and stocks.....                                    | 27,941 02         |                     |
| Deposits .....   | 2,254 90          |                     |
| From other sources.....                                  | 4 34              |                     |
|  | <u>43,008 92</u>  |                     |
| Total .....  |                   | 43,008 92           |
| Rents .....  |                   | 3,073 00            |
| Conscience fund .....                                    |                   | 115 40              |
| Agents' balances previously charged off.....             |                   | 54 72               |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                     |
| Bonds .....  |                   | 2,188 77            |
|  |                   | <u>2,188 77</u>     |
| Total Income .....                                       |                   | \$636,925 68        |
| Ledger Assets December 31, 1913.....                     |                   | 1,134,726 55        |
|  |                   | <u>1,134,726 55</u> |
| Total .....  |                   | \$1,771,652 23      |

## DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$410,958 89     |              |
| Deduct salvage .....   | \$1,415 97       |              |
| reinsurance .....  | 21,660 55        |              |
| discount .....   | 763 48           |              |
|  | <u>23,840 00</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$387,118 89 |
| Expenses of adjustment and settlement of losses.....   |                  | 5,924 82     |
| Commissions or brokerage.....  |                  | 138,822 49   |
| Salaries, \$11,673.75, and expenses, \$10,821.84, of special and general agents .....            |                  | 22,495 59    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 32,844 00    |
| Rents .....  |                  | 3,204 00     |
| Advertising, \$449.50; printing and stationery, \$3,197.31.....                                  |                  | 3,646 81     |
| Postage, telegrams, telephone and express.....   |                  | 4,326 73     |
| Legal expenses .....   |                  | 919 68       |
| Furniture and fixtures.....  |                  | 19 32        |
| Maps, including corrections.....   |                  | 2,121 72     |

|  |                       |
|--|-----------------------|
| Underwriters' boards and tariff associations.....  | \$7,090 94            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....  | 5,427 67              |
| Inspections and surveys.....   | 9,451 15              |
| Repairs and expenses on real estate.....   | 726 19                |
| Taxes on real estate.....  | 600 64                |
| State taxes on premiums.....   | 9,251 78              |
| Insurance department licenses and fees.....  | 2,228 00              |
| All other licenses, fees and taxes including \$286.67 federal cor-<br>poration tax ..... | 2,391 79              |
| Miscellaneous .....  | 812 12                |
| Agents' balances charged off.....  | 4 59                  |
| Gross loss on sale or maturity of ledger assets,<br>viz.:                                |                       |
| Real estate mortgage foreclosed.....   | \$725 18              |
| Stocks .....   | 175 00                |
|  | <hr/> 900 18          |
| <b>Total Disbursements .....</b>   | <b>\$640,329 10</b>   |
| <b>Balance .....</b>   | <b>\$1,131,323 13</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of real estate.....   | \$44,412 92           |
| Mortgage loans .....   | 185,065 68            |
| Collateral loans .....   | 57,129 08             |
| Book value of bonds, \$302,489.12, and stocks, \$313,605.22.....                     | 616,094 34            |
| Cash in company's office.....  | 6,380 73              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 129,101 34            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 87,914 34             |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 3,224 70              |
| Note taken for agents' balances.....   | 2,000 00              |
| <b>Total .....</b>   | <b>\$1,131,323 13</b> |

## NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued:                             |                       |
| Mortgages .....                                       | \$3,199 63            |
| Bonds .....   | 4,210 77              |
| Collateral loans .....                                | 677 66                |
| Other assets .....                                    | 682 92                |
| <b>Total .....</b>                                    | <b>8,770 98</b>       |
| Market value of bonds and stocks over book value..... | 6,774 16              |
| <b>Gross Assets .....</b>                             | <b>\$1,146,868 27</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$3,224 70            |
| Note taken for agents' balances.....  | 2,000 00              |
| <b>Total .....</b>  | <b>5,224 70</b>       |
| <b>Total Admitted Assets.....</b>   | <b>\$1,141,643 57</b> |

## LIABILITIES

## Losses and claims for losses:

|  |             |
|--|-------------|
| Adjusted and unpaid.....   | \$13,669 14 |
| Unadjusted plus \$10,571 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 97,118 00   |
| Resisted .....   | 5,700 00    |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$116,487 14 |
| Deduct reinsurance ..... | 9,830 60     |

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$106,656 54 |
| Unearned premiums .....                                 | 556,770 19   |
| Deposit premiums reclaimable.....                       | 2,361 50     |
| Salaries and miscellaneous accounts due or accrued..... | 288 91       |
| Estimated amount of taxes hereafter payable.....        | 6,000 00     |

|                   |              |
|-------------------|--------------|
| Liabilities ..... | \$672,077 14 |
| Surplus .....     | 469,566 43   |

|                                    |                |
|------------------------------------|----------------|
| Total Liabilities and Surplus..... | \$1,141,643 57 |
|------------------------------------|----------------|

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$101,800,856 | \$1,090,280 03 |
| Written or renewed in 1914.....           | 69,151,357    | 751,800 78     |
| Totals.....                               | \$170,952,213 | \$1,842,080 81 |
| Deduct expirations and cancellations..... | 62,172,354    | 693,994 44     |
| In force December 31, 1914.....           | \$108,779,859 | \$1,148,086 37 |
| Deduct amount reinsured.....              | 6,903,464     | 75,360 37      |
| Net amount in force.....                  | \$101,876,395 | \$1,072,706 00 |

Perpetual risks not included above, \$88,200. Deposit premiums on same, \$2,485.79.

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$29,725,736   | \$347,999 53                             | 1-2               | \$173,999 76      |
| 1913         | Two years.....        | 170,237        | 1,221 94                                 | 1-4               | 305 48            |
| 1914         |                       | 191,891        | 1,582 68                                 | 3-4               | 1,187 01          |
| 1912         | Three years.....      | 16,954,422     | 163,603 00                               | 1-6               | 27,267 17         |
| 1913         |                       | 19,095,884     | 182,817 38                               | 1-2               | 91,408 69         |
| 1914         | Four years.....       | 20,399,512     | 196,133 09                               | 5-6               | 163,444 24        |
| 1911         |                       | 103,432        | 854 07                                   | 1-8               | 106 76            |
| 1912         | Five years.....       | 148,875        | 1,829 40                                 | 3-8               | 686 04            |
| 1913         |                       | 60,795         | 713 41                                   | 5-8               | 445 90            |
| 1914         | Six years.....        | 25,634         | 65 65                                    | 7-8               | 57 44             |
| 1910         |                       | 1,869,388      | 23,019 81                                | 1-10              | 2,301 98          |
| 1911         | Seven years.....      | 2,529,994      | 30,650 30                                | 3-10              | 9,195 09          |
| 1912         |                       | 3,326,517      | 38,854 62                                | 1-2               | 19,427 31         |
| 1913         | Eight years.....      | 3,629,854      | 40,438 49                                | 7-10              | 28,306 95         |
| 1914         |                       | 3,644,224      | 42,922 63                                | 9-10              | 38,630 37         |
| Totals.....  |                       | \$101,876,395  | \$1,072,706 00                           |                   | \$556,770 19      |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$17,035.929 |
| Losses (less reinsurance) paid from organization of company.....   | 10,964,975   |
| Largest net amount insured in any one hazard.....  | 30,000       |
| Loaned to directors or other officers.....   | 6,681        |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$15,781,557 |
| Less \$3,238,032 risks canceled; and \$785,636 reinsurance..... | 4,023,668    |
| Net risks written.....  | \$11,757,889 |

|  |           |
|--|-----------|
| Gross premiums on risks written.....                         | \$136,812 |
| Less \$27.193 return premiums;- and \$8,758 reinsurance..... | 35,946    |
| Net premiums received.....                                   | \$100,866 |
| Losses paid (deducting salvage).....                         | \$58,690  |
| Less losses on risks reinsured.....                          | 3,592     |
| Net losses paid.....   | \$55,098  |
| Losses incurred .....  | \$68,352  |
| Less losses on risks reinsured.....                          | 5,153     |
| Net losses incurred.....                                     | \$58,199  |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATE

| State              | Amount of principal unpaid |
|--------------------|----------------------------|
| Pennsylvania ..... | \$182,815 68               |
| Maryland .....     | 950 00                     |
| Illinois .....     | 1,800 00                   |
| Total .....        | \$185,565 68               |

SCHEDULE OF COLLATERAL LOANS

|   | Par value | Rate used | Market value | Amount loaned | In-terest |
|---|-----------|-----------|--------------|---------------|-----------|
| 9 City Bank of York.....  | \$450     | 184       | \$828        | \$500         | 5         |
| 15 Western National Bank York.....  | 1,500     | 108       | 1,620        | 1,800         | 5         |
| 8 York & Chanceford Turnpike Road Co....  | 160       | 100       | 160          |               |           |
| 4 Penna R R Co.....   | 200       | 111       | 222          |               |           |
| 30 York National Bank York Pa.....  | 750       | 168       | 1,260        | 1,200         | 7         |
| 100 Central Mkt Ho Co York Pa.....  | 1,000     | 100       | 1,000        | 700           | 5         |
| 10 York Co Nat Bank York Pa.....  | 200       | 261       | 522          | 1,550         | 4         |
| 25 Penna R R Co.....  | 1,250     | 111       | 1,388        |               |           |
| 66 First National Bank York Pa.....   | 6,600     | 108       | 7,128        | 15,440        | 5         |
| Middlt & Swartara Cons Water Co 1922 5s.  | 10,000    | 95        | 9,500        |               |           |
| York Gas Co 1941 5s.....  | 500       | 105       | 525          |               |           |
| 66 York Gas Co.....   | 3,300     | 86        | 2,838        | 2,893         | 5         |
| 100 York Gas Co.....  | 20,000    | 86        | 17,200       | 5,000         | 5         |
| 50 Netherlands Tramway Corporation pfd....                                      | 5,000     | 40        | 2,000        |               |           |
| 50 Netherlands Tramway corporation com....                                      | 5,000     | 5         | 250          | 20,000        | 5         |
| York Rys Co 1937 5s.....  | 15,000    | 93        | 13,950       | 2,000         | 54        |
| Deposit ctf of Union Tr Co Balto 1st mtg bds of Phila Bristol & Trenton R R.... | 5,000     | 60        | 3,000        | 1,200         | 54        |
| 1 First Nat Bank Wrightville Pa.....  | 100       | 170       | 170          | 65            | 6         |
| 12 Franklin Bldg & Loan Assn Harrisb Pa 28th series.....                        | 1,800     | 100       | 1,800        | 1,800         | 6         |
| 14 Penna R R.....   | 700       | 111       | 777          | 400           | 5         |
| 16 York Gas Co.....   | 800       | 86        | 688          | 281           | 5         |
| 5 York Water Co.....  | 125       | 132       | 165          |               |           |
| 60 Central Mkt Ho Co.....   | 600       | 100       | 600          | 500           | 5         |
| 7 P R R.....  | 350       | 111       | 388          | 200           | 5         |
| York Gas Co bonds 1941 5s.....  | 2,000     | 105       | 2,100        | 200           | 5         |
| York Gas Co bonds 1941 5s.....  | 200       | 105       | 210          | 500           | 5         |
| York Gas Co bonds 1941 5s.....  | 500       | 105       | 525          |               |           |
| 12 Penna R R.....   | 600       | 111       | 666          | 900           | 5         |
| 14 York Gas Co.....   | 700       | 86        | 602          |               |           |
| Totals.....   | \$84,385  |           | \$72,082     | \$57,129      |           |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Republic of Cuba external debt 1949 5s..... | \$9,850    | \$10,000  | \$9,800      |
| B & O R R Pts L E & W Va Sys rf m 1941 4s   | 4,556      | 5,000     | 4,350        |
| Carolina C & O Ry Elkhorn Ext 1st 1917 5s   | 9,825      | 10,000    | 10,000       |
| Chesapeake & Ohio conv 1930 4½s.....        | 6,738      | 7,000     | 5,600        |
| C R I & P Ry 1st & ref 1934 4s.....         | 880        | 1,000     | 720          |
| Georgia Ry & Electric ref & imp 1949 5s.... | 7,800      | 8,000     | 7,760        |
| Indiana Union Traction Co 1st mtg 1933 5s.. | 8,550      | 10,000    | 8,000        |
| Jamestown Fkln & Clearfield 1st mtg 1959 4s | 9,300      | 10,000    | 9,100        |
| Lehigh & New England R R gen mtg 1954 5s.   | 5,940      | 6,000     | 5,880        |
| Lehigh Valley gen cons coupon 2003 4s.....  | 19,748     | 20,000    | 18,000       |
| Lehigh Valley gen cons reg 2003 4s.....     | 10,000     | 10,000    | 9,000        |
| Lehigh Valley Coal Co 1933 5s.....          | 10,000     | 10,000    | 10,500       |
| Mo Kan & Texas Ry notes 1915 5s.....        | 4,887      | 5,000     | 4,250        |

| Bonds :                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| N Y C & H R R R equip 1915 5s.....            | 4,925            | \$5,000          | \$5,000          |
| Northern Central series A 2d mtg 1926 5s....  | 3,000            | 3,000            | 3,180            |
| Northern Central cons gen mtg 1925 4½s...     | 1,000            | 1,000            | 1,020            |
| Phila & Baltimore Cent R R 1st mtg 1951 4s.   | 9,800            | 10,000           | 9,800            |
| Pennsylvania Co trust ctfs 1952 4s.....       | 9,738            | 10,000           | 9,300            |
| Penns R R gen frt equip trust ctfs 1918 4½s   | 9,793            | 10,000           | 10,000           |
| Philadelphia & Erie gen 1920 5s.....          | 15,000           | 15,000           | 15,600           |
| Phila & Garrettford St Ry 1st mtg 1955 5s..   | 7,520            | 8,000            | 7,200            |
| Pitts Yngstwn & Ashtabula 1 gen mtg 1948 4s   | 4,665            | 5,000            | 4,800            |
| Potomac Valley 1941 5s.....                   | 9,250            | 10,000           | 10,300           |
| Read Co & Phila & Rdg C & I Co gen 1997 4s    | 24,225           | 25,000           | 23,750           |
| Tri-City Ry & Lt Co col tr 1 ln sk fd 1923 5s | 1,980            | 2,000            | 1,940            |
| York Rys 1st mtg 1937 5s.....                 | 4,650            | 5,000            | 4,650            |
| Bethlehem Steel Co 1st lien & ref 1942 5s...  | 850              | 1,000            | 860              |
| Central Market House Co York Pa 1939 4s....   | 10,000           | 10,000           | 10,000           |
| LaClede Gas Light Co ref & ext mtg 1934 5s.   | 2,000            | 2,000            | 2,020            |
| Lehigh Nav & Elec Co 1st S F 1943 5s.....     | 7,200            | 8,000            | 7,120            |
| Morris Run Coal Mining Co 1st 1923 6s.....    | 4,925            | 5,000            | 4,950            |
| Penna Bldg Co 1st mtg 1915 5 9/10s.....       | 4,994            | 5,000            | 5,000            |
| Phila Subn Gas & Elec Co 1st & ref 1960 5s.   | 9,300            | 10,000           | 9,400            |
| York Felt & Paper Co York Pa 1st 1919 6s..    | 5,000            | 5,000            | 5,000            |
| York Gas Co York Pa 1st 1941 5s.....          | 35,100           | 35,100           | 36,855           |
| York Hotel Co York Pa 1st 1926 5s.....        | 10,000           | 10,000           | 9,800            |
|   |                  |                  |                  |
| Stocks :                                      |                  |                  |                  |
| 605 Pennsylvania .....                        | 33,346           | 30,250           | 33,577           |
| 125 First National York Pa.....               | 23,728           | 12,500           | 13,500           |
| 900 Guardian Trust Co York Pa.....            | 24,504           | 22,500           | 30,600           |
| 50 York County National York Pa.....          | 2,130            | 1,000            | 2,610            |
| 1042 York National York Pa.....               | 49,267           | 26,050           | 43,764           |
| 100 Carlisle Ave Mkt & Storage Co York Pa.    | 1,000            | 1,000            | 800              |
| 50 General Roofing Mfg Co E St Louis Ill.     | 5,000            | 5,000            | 4,650            |
| 2 General Adjustment Bureau N Y City..        | 100              | 100              | 100              |
| 2 Southern Adjustment Bureau Atlanta Ga.      | 100              | 100              | 100              |
| 1615 York Gas Co York Pa.....                 | 80,705           | 80,750           | 69,445           |
| 8749 York Water Co York Pa.....               | 93,725           | 93,725           | 123,717          |
| Totals .....                                  | <u>\$616,094</u> | <u>\$585,075</u> | <u>\$622,868</u> |

# FIREMEN'S MUTUAL INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business 1854]

FREDERICK W. MOSES, President

JOSEPH T. A. EDDY, Secretary

### INCOME

|  |                |              |
|--|----------------|--------------|
| Gross premiums .....                                     | \$1,075,759 62 |              |
| Deduct return premiums.....                              | 84,391 09      |              |
| Total net premiums written.....                          |                | \$991,368 53 |
| Interest:  |                |              |
| Bonds and stocks.....                                    | \$82,266 45    |              |
| Deposits .....   | 4,589 98       |              |
| From other sources.....                                  | 1,578 25       |              |
| Total .....  |                | 88,434 68    |
| Sale of stock rights.....                                |                | 2,765 00     |
| Borrowed money .....                                     |                | 208,966 94   |
| Gross profit on sale or maturity of ledger assets, viz.: |                |              |
| Stocks .....   |                | 46,522 75    |
| Total Income .....                                       | \$1,338,057 90 |              |
| Ledger Assets December 31, 1913.....                     | 1,827,537 39   |              |
| Total .....  | \$3,165,595 29 |              |

### DISBURSEMENTS

|  |              |              |
|--|--------------|--------------|
| Gross losses .....   | \$401,936 97 |              |
| Deduct salvage .....   | 11 13        |              |
| Net amount paid policyholders for losses.....  |              | \$401,925 84 |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |              | 32,964 16    |
| Rents .....  |              | 4,133 02     |
| Advertising, \$4.80; printing and stationery, \$1,956.65.....                                    |              | 1,961 45     |
| Postage, telegrams, telephone and express.....   |              | 1,939 29     |
| Legal expenses .....   |              | 363 06       |
| Furniture and fixtures.....  |              | 1,838 14     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |              | 45 09        |
| Inspections and surveys.....   |              | 31,647 07    |
| State taxes on premiums.....   |              | 11,200 58    |
| Insurance department licenses and fees.....  |              | 541 60       |
| All other licenses, fees and taxes including \$274.46 federal corporation tax .....              |              | 5,890 23     |
| Interest on borrowed money.....  |              | 1,921 10     |

|  |                       |
|--|-----------------------|
| Borrowed money repaid.....   | \$208,966 94          |
| Dividends to policyholders.....                                      | 766,884 51            |
| Gross loss on sale or maturity of ledger assets, viz.:               |                       |
| Stocks .....   | 3,617 52              |
| Gross decrease, by adjustment, in book value of ledger assets, viz.: |                       |
| Bonds .....  | 63                    |
| <b>Total Disbursements .....</b>                                     | <b>\$1,475,840 23</b> |
| <b>Balance .....</b>   | <b>\$1,689,755 06</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$798,487.30, and stocks, \$766,526.55.....                  | \$1,565,013 85        |
| Cash in company's office.....   | 26 30                 |
| Deposits in trust companies and banks on interest.....                            | 85,466 65             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 38,543 26             |
| Agents' balances representing business written prior to October 1, 1914.....      | 705 00                |
| <b>Total .....</b>  | <b>\$1,689,755 06</b> |

## NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued on bonds.....                | 11,168 57             |
| Market value of bonds and stocks over book value..... | 17,640 15             |
| <b>Gross Assets .....</b>                             | <b>\$1,718,563 78</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | 705 00                |
| <b>Total Admitted Assets.....</b>  | <b>\$1,717,858 78</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted.....            | \$11,861 72           |
| Unearned premiums .....                                 | 913,298 20            |
| Salaries and miscellaneous accounts due or accrued..... | 122 07                |
| Estimated amount of taxes hereafter payable.....        | 7,978 21              |
| <b>Liabilities .....</b>                                | <b>\$933,260 90</b>   |
| <b>Surplus .....</b>                                    | <b>784,598 58</b>     |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$1,717,858 78</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Notes or contingent premiums |
|---|----------------------|-----------------------|------------------------------|
| In force December 31, 1913.....               | \$230,799,814        | \$1,720,967 29        | \$8,604,836 45               |
| Written or renewed in 1914.....               | 144,411,531          | 1,075,759 62          | 5,378,798 10                 |
| <b>Totals.....</b>                            | <b>\$375,211,345</b> | <b>\$2,796,726 91</b> | <b>\$13,983,634 55</b>       |
| <b>Deduct expirations and cancellations..</b> | <b>141,479,025</b>   | <b>1,076,585 07</b>   | <b>5,382,925 35</b>          |
| <b>In force December 31, 1914.....</b>        | <b>\$233,732,320</b> | <b>\$1,720,141 84</b> | <b>\$8,600,709 20</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$76,545,505   | \$565,618 09                             | 1-2               | \$282,809 05      |
| 1913         | Two years.....        | 3,087,163      | 27,101 64                                | 1-4               | 6,775 41          |
| 1914         |                       | 3,602,679      | 26,284 21                                | 3-4               | 19,713 16         |
| 1912         | Three years.....      | 12,982,688     | 96,259 46                                | 1-6               | 16,043 24         |
| 1913         |                       | 30,276,573     | 219,541 42                               | 1-2               | 109,770 71        |
| 1914         |                       | 51,671,942     | 382,487 84                               | 5-6               | 318,739 87        |
| 1911         |                       | 15,719,692     | 114,270 80                               | 1-8               | 14,283 79         |
| 1912         | Four years.....       | 24,969,954     | 180,576 81                               | 3-8               | 67,716 80         |
| 1913         |                       | 9,373,123      | 69,456 64                                | 5-8               | 43,410 40         |
| 1914         |                       | 2,807,581      | 19,780 85                                | 7-8               | 17,307 81         |
| 1913         |                       | 104,265        | 800 56                                   | 7-10              | 560 39            |
| 1914         | Five years.....       | 2,591,155      | 17,964 52                                | 9-10              | 16,168 07         |
| Totals.....  |                       | \$233,732,320  | \$1,720,141 84                           |                   | \$913,298 20      |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$25,649,971 |
| Losses (less reinsurance) paid from organization of company.....   | 8,456,573    |
| Dividends paid policyholders from organization of company.....   | 20,081,621   |
| Largest net amount insured in any one hazard.....  | 250,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$930 33                                 |
| Sprinkler leakage .....       |                              | 10,471 82                                |
| Totals .....                  |                              | \$11,401 65                              |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$17,792,844 |
| Less risks canceled.....             | 2,115,495    |
| Net risks written.....               | \$15,677,349 |
| Gross premiums on risks written..... | \$189,589    |
| Less return premiums.....            | 9,482        |
| Net premiums received.....           | \$180,107    |
| Losses paid (deducting salvage)..... | \$9,158      |
| Losses incurred .....                | \$9,066      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| United States 1925 4s.....                   | \$40,000   | \$40,000  | \$44,400     |
| United States 1918 3s.....                   | 40,000     | 40,000    | 40,400       |
| State of Rhode Island 1924 3½s.....          | 100,000    | 100,000   | 96,000       |
| State of Rhode Island highway 1936 3s.....   | 30,000     | 30,000    | 25,800       |
| State of Rhode Island 1939 3½s.....          | 6,000      | 6,000     | 5,520        |
| State of Rhode Island 1941 3s.....           | 6,812      | 7,000     | 5,880        |
| State of Rhode Isl (armory 50th reg) 1946 3s | 69,800     | 70,000    | 57,400       |
| State of Rhode Island 1959 3½s.....          | 73,000     | 78,000    | 65,700       |



| Bonds :                                     | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| City of Baltimore paving 1951 4s.....       | \$24,406           | \$25,000           | \$24,500           |
| City of Baltimore water 1958 4s.....        | 24,375             | 25,000             | 24,500             |
| Chicago Bul & Q R R 1949 3½s.....           | 4,000              | 4,000              | 3,400              |
| Columbus Street Ry 1932 5s.....             | 10,000             | 10,000             | 9,900              |
| Detroit United Ry 1932 4½s.....             | 9,425              | 10,000             | 7,000              |
| East St Louis & Subn Co 1932 5s.....        | 10,000             | 10,000             | 9,400              |
| Interborough Rapid Transit Co 1966 5s.....  | 24,625             | 25,000             | 24,750             |
| Lake Shore and Michigan So Ry 1929 4s....   | 25,000             | 25,000             | 23,500             |
| Long Island R R 1949 4s.....                | 10,000             | 10,000             | 9,100              |
| New York New H & Hartford R R 1948 6s...    | 6,000              | 6,000              | 6,360              |
| No Pacific & Great No Ry 1921 4s.....       | 55,000             | 55,000             | 53,350             |
| Rhode Island Subn Ry 1950 4s.....           | 46,735             | 52,000             | 43,680             |
| Toledo Terminal R R 1957 4½s.....           | 11,000             | 11,000             | 8,250              |
| United Traction Electric Co 1933 5s.....    | 20,000             | 20,000             | 20,000             |
| American Tel & Tel Co 1933 4½s.....         | 16,775             | 16,800             | 16,632             |
| East Ohio Gas Co 1939 5s.....               | 25,250             | 25,000             | 24,500             |
| Eastern Michigan Edison Co 1931 5s.....     | 25,000             | 25,000             | 24,750             |
| New York & Westch Lighting Co 2004 4s....   | 20,000             | 25,000             | 20,500             |
| Ontario Power Co of Niagara Falls 1943 5s.. | 23,984             | 25,000             | 24,000             |
| United Electric Co of New Jersey 1949 4s... | 16,800             | 20,000             | 16,200             |
| Western Electric Co 1922 5s.....            | 25,000             | 25,000             | 25,500             |
| Stocks :                                    |                    |                    |                    |
| 300 Atchison Top & S Fe Ry pref.....        | 80,725             | 80,000             | 80,900             |
| 600 Chicago & Northwestern Ry com.....      | 64,875             | 60,000             | 79,800             |
| 100 Chicago Mil & St Paul Ry com.....       | 10,000             | 10,000             | 9,900              |
| 100 Chicago Mil & St Paul Ry pref.....      | 10,000             | 10,000             | 13,400             |
| 100 Clev Cln Chic & St Louis Ry pref.....   | 10,000             | 10,000             | 5,000              |
| 44 Clev Cln Chic & St Louis Ry com.....     | 3,080              | 4,400              | 1,320              |
| 100 Detroit Hillsdale & Southw R R com...   | 10,000             | 10,000             | 9,000              |
| 100 Ft Wayne & Jackson R R pref.....        | 10,000             | 10,000             | 12,200             |
| 297 Great Northern Ry pref.....             | 84,750             | 29,700             | 36,828             |
| 100 Hereford Ry com.....                    | 10,000             | 10,000             | 5,000              |
| 600 Illinois Central R R com.....           | 66,130             | 60,000             | 67,200             |
| 200 Manhattan Ry com.....                   | 20,000             | 20,000             | 26,600             |
| 240 New York New H & Hartford R R com.      | 80,000             | 24,000             | 18,200             |
| 200 Northern Pacific Ry com.....            | 24,500             | 20,000             | 22,200             |
| 100 Old Colony R R com.....                 | 10,000             | 10,000             | 15,000             |
| 1500 Pennsylvania R R com.....              | 75,000             | 75,000             | 83,250             |
| 200 Pittsburg Bessemer & L Erie R R com..   | 7,418              | 10,000             | 6,200              |
| 400 Pitts McKspt & Youghiogheny R R com.    | 26,350             | 20,000             | 25,000             |
| 500 Union Pacific R R pref.....             | 46,250             | 50,000             | 41,500             |
| 130 Upper Coos R R com.....                 | 18,000             | 18,000             | 14,170             |
| 272 West End Street Ry com.....             | 14,350             | 18,600             | 18,088             |
| 100 Blackstone Canal Nat Bk Prov R I com.   | 2,500              | 2,500              | 8,700              |
| 200 Nat Bank of Commerce Prov R I com..     | 10,000             | 10,000             | 14,200             |
| 30 Union Trust Co Prov R I com.....         | 3,551              | 8,000              | 4,650              |
| 400 American Tel & Tel Co com.....          | 50,878             | 40,000             | 49,200             |
| 200 Consumers' Power Co pref.....           | 19,000             | 20,000             | 18,800             |
| 100 Gold & Stock Telegraph Co com.....      | 10,000             | 10,000             | 11,600             |
| 200 Michigan Light Co pref.....             | 19,800             | 20,000             | 20,000             |
| 700 Narragansett Electric Lighting Co com.  | 56,000             | 35,000             | 59,500             |
| 412 Providence Gas Co com.....              | 20,600             | 20,600             | 40,876             |
| 300 Providence Telephone Co com.....        | 22,275             | 15,000             | 30,000             |
| 120 Pullman Co com.....                     | 12,000             | 12,000             | 18,600             |
| 140 St Louis Bridge Co 1st pref.....        | 14,000             | 14,000             | 15,400             |
| Totals .....                                | <u>\$1,565,014</u> | <u>\$1,517,600</u> | <u>\$1,582,654</u> |

# FITCHBURG MUTUAL FIRE INSURANCE COMPANY

## FITCHBURG, MASS.

[Incorporated March 28, 1947; commenced business September 1, 1947]

LINCOLN R. WELCH, President

BRENTFORD J. ALLEY, Secretary

### INCOME

|  |                  |                   |
|--|------------------|-------------------|
| Gross premiums .....                                     | \$229,294 92     |                   |
| Deduct reinsurance premiums....                          | \$8,194 95       |                   |
| return premiums .....                                    | 33,734 56        |                   |
|  | <u>41,929 51</u> |                   |
| Total net premiums written.....                          |                  | \$187,365 41      |
| Interest:  |                  |                   |
| Mortgage loans .....                                     | \$271 86         |                   |
| Bonds and stocks.....                                    | 7,688 67         |                   |
| Deposits .....   | 259 45           |                   |
| From other sources.....                                  | 7 75             |                   |
|  | <u>8,227 73</u>  |                   |
| Total .....  |                  | 8,227 73          |
| Rents .....  |                  | 5,112 39          |
| Borrowed money .....                                     |                  | 40,000 00         |
| Rebate of assessment, Minnesota Thresher Mfg. Co.....    |                  | 30 64             |
| Agents' balances previously charged off.....             |                  | 21 81             |
| Gross profit on sale or maturity of ledger assets, viz.: |                  |                   |
| Stocks .....   |                  | 1,000 00          |
|  |                  | <u>1,000 00</u>   |
| Total Income .....                                       |                  | \$241,757 98      |
| Ledger Assets December 31, 1913.....                     |                  | 276,241 56        |
|  |                  | <u>276,241 56</u> |
| Total .....  |                  | \$517,999 54      |

### DISBURSEMENTS

|   |                 |              |
|---|-----------------|--------------|
| Gross losses .....  | \$137,300 25    |              |
| Deduct salvage .....  | \$967 34        |              |
| reinsurance .....   | 8,638 08        |              |
| discount .....  | 75 07           |              |
|   | <u>9,680 49</u> |              |
| Net amount paid policyholders for losses.....   |                 | \$127,619 76 |
| Expenses of adjustment and settlement of losses.....  |                 | 1,434 26     |
| Commissions or brokerage.....   |                 | 18,041 67    |
| Allowances to agencies for agency expenses.....   |                 | 147 98       |
| Salaries, \$4,426.60, and expenses, \$3,133.57, of special agents..                                 |                 | 7,560 17     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 15,880 54    |
| Rents .....   |                 | 1 500 00     |
| Advertising, \$1,640.83; printing and stationery, \$2,447.54....                                    |                 | 4,088 37     |
| Postage, telegrams, telephone and express.....  |                 | 2,403 84     |
| Legal expenses .....  |                 | 622 48       |
| Furniture and fixtures.....   |                 | 1,090 35     |
| Maps, including corrections.....  |                 | 818 31       |
| Underwriters' boards and tariff associations.....   |                 | 1,161 95     |

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|   |                     |
|---|---------------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....      | \$235 96            |
| Inspections and surveys.....  | 9,229 08            |
| Repairs and expenses on real estate.....  | 3,353 89            |
| Taxes on real estate.....   | 988 51              |
| State taxes on premiums.....  | 2,861 57            |
| Insurance department licenses and fees.....   | 1,523 14            |
| Miscellaneous .....   | 911 01              |
| Interest on borrowed money.....   | 723 83              |
| Dividends to policyholders.....   | 53,304 28           |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds .....                     | 12 50               |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:<br>Real estate ..... | 1,000 00            |
| <b>Total Disbursements .....</b>  | <b>\$256,513 45</b> |
| <b>Balance .....</b>  | <b>\$261,486 09</b> |

**LEDGER ASSETS**

|   |                     |
|---|---------------------|
| Book value of real estate.....  | \$58,000 00         |
| Mortgage loans .....  | 3,425 00            |
| Book value of bonds, \$111,654.35, and stocks, \$70,834.24.....                   | 182,488 59          |
| Cash in company's office.....   | 924 80              |
| Deposits in trust companies and banks on interest.....                            | 1,347 17            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 15,300 53           |
| <b>Total .....</b>  | <b>\$261,486 09</b> |

**NON-LEDGER ASSETS**

|   |                     |
|---|---------------------|
| Interest accrued:                           |                     |
| Mortgages .....                             | \$78 74             |
| Bonds .....                                 | 1,500 65            |
| <b>Total .....</b>                          | <b>1,579 39</b>     |
| Rents accrued .....                         | 220 50              |
| Fitchburg National Bank in liquidation..... | 200 00              |
| <b>Gross Assets .....</b>                   | <b>\$263,485 98</b> |

**DEDUCT ASSETS NOT ADMITTED**

|   |                     |
|---|---------------------|
| Market value of special deposits in excess of corresponding liabilities ..... | \$7,231 51          |
| Book value of bonds and stocks over market value .....                        | 7,911 09            |
| <b>Total .....</b>  | <b>15,142 60</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$248,343 38</b> |

**LIABILITIES**

|  |                    |
|--|--------------------|
| Losses and claims for losses:            |                    |
| Adjusted and unpaid.....                 | \$860 00           |
| Unadjusted .....                         | 7,551 94           |
| Resisted .....                           | 3,085 62           |
| <b>Total .....</b>                       | <b>\$11,497 56</b> |
| Deduct reinsurance .....                 | 84 00              |
| <b>Net unpaid losses and claims.....</b> | <b>\$11,413 56</b> |
| Unearned premiums .....                  | 174,218 46         |

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|   |              |
|---|--------------|
| Dividends declared and unpaid to policyholders.....     | \$6,987 99   |
| Salaries and miscellaneous accounts due or accrued..... | 877 27       |
| Estimated amount of taxes hereafter payable.....        | 1,810 00     |
| Due and to become due for borrowed money.....           | 40,000 00    |
| Liabilities .....                                       | \$235,307 28 |
| Surplus .....   | 13,036 10    |
| Total Liabilities and Surplus.....                      | \$248,343 38 |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | \$10,850                | \$3,118 49                |

RISKS AND PREMIUMS

|   | Fire risks   | Premiums     | Notes or contingent premiums |
|---|--------------|--------------|------------------------------|
| In force December 31, 1913.....                                       | \$28,974,181 | \$391,765 67 | \$391,765 67                 |
| Written or renewed in 1914.....                                       | 16,507,047   | 229,294 92   | 229,294 92                   |
| Excess of original premiums over amount received for reinsurance..... |              | 2,100 23     | 2,100 23                     |
| Totals.....   | \$45,481,228 | \$623,160 82 | \$623,160 82                 |
| Deduct expirations and cancellations..                                | 18,226,323   | 263,976 86   | 263,976 86                   |
| In force December 31, 1914.....                                       | \$27,254,905 | \$359,183 96 | \$359,183 96                 |
| Deduct amount reinsured.....  | 706,185      | 7,179 31     |                              |
| Net amount in force.....  | \$26,548,720 | \$352,004 65 | \$359,183 96                 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$9,212,599    | \$131,040 57                             | 1-2               | \$65,520 29       |
| 1913         | Two years.....        | 761            | 10 78                                    | 1-4               | 2 70              |
| 1914         |                       | 849            | 9 33                                     | 3-4               | 7 00              |
| 1912         |                       | 2,497,192      | 40,011 02                                | 1-6               | 6,668 59          |
| 1913         | Three years.....      | 2,389,732      | 36,952 42                                | 1-2               | 18,476 21         |
| 1914         |                       | 2,553,399      | 40,199 53                                | 5-6               | 33,499 61         |
| 1911         |                       | 58,360         | 610 79                                   | 1-8               | 76 34             |
| 1912         | Four years.....       | 76,165         | 786 60                                   | 3-8               | 294 95            |
| 1913         |                       | 84,347         | 855 64                                   | 5-8               | 534 75            |
| 1914         |                       | 60,712         | 624 83                                   | 7-8               | 546 69            |
| 1910         | Five years.....       | 2,055,844      | 21,817 83                                | 1-10              | 2,181 78          |
| 1911         |                       | 1,972,054      | 20,785 60                                | 3-10              | 6,235 68          |
| 1912         |                       | 1,984,481      | 20,882 47                                | 1-2               | 10,441 24         |
| 1913         |                       | 1,858,981      | 19,714 01                                | 7-10              | 13,799 81         |
| 1914         |                       | 1,743,244      | 17,703 23                                | 9-10              | 15,932 91         |
| Totals.....  |                       | \$26,548,720   | \$352,004 65                             |                   | \$174,218 46      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$5,672,194 |
| Losses (less reinsurance) paid from organization of company.....   | 2,694,374   |
| Dividends paid policyholders from organization of company.....   | 1,628,813   |
| Largest net amount insured in any one hazard.....  | 20,000      |

BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| Gross risks written .....                                    | \$1,264,290 |
| Less \$302,098 risks canceled; and \$34,000 reinsurance..... | 336,098     |
| Net risks written.....                                       | \$928,192   |
| Gross premiums on risks written.....                         | \$14,848    |
| Less \$3,763 return premiums; and \$307 reinsurance.....     | 4,070       |
| Net premiums received.....                                   | \$10,778    |

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FITCHBURG MUTUAL FIRE INSURANCE COMPANY

[1914

|                                      |                       |
|--------------------------------------|-----------------------|
| Losses paid (deducting salvage)..... | \$6,504               |
| Less losses on risks reinsured.....  | 27                    |
| Net losses paid.....                 | <u>\$6,477</u>        |
| Losses incurred .....                | \$6,884               |
| Less losses on risks reinsured.....  | 27                    |
| Net losses incurred.....             | <u><u>\$6,857</u></u> |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount of<br>principal unpaid |
|---------------------|-------------------------------|
| Massachusetts ..... | <u><u>\$3,425</u></u>         |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds :                                    | Book<br>value           | Par<br>value            | Market<br>value         |
|--|-------------------------|-------------------------|-------------------------|
| Massachusetts water 1935 3½s.....          | \$4,887                 | \$5,000                 | \$4,650                 |
| Brockton Mass 1922 4s.....                 | 5,000                   | 5,000                   | 5,100                   |
| Cordele Ga sewer & water 1932 5s.....      | 5,420                   | 5,000                   | 5,150                   |
| Fitchburg Mass 1923 4s.....                | 3,060                   | 3,000                   | 3,000                   |
| Fitchburg Mass water 1922 4s.....          | 2,029                   | 2,000                   | 2,000                   |
| Hartford Conn bridge 1954 3½s.....         | 934                     | 1,000                   | 890                     |
| Holyoke Mass 1927 4s.....                  | 5,056                   | 5,000                   | 5,000                   |
| Lincoln Mass water 1932 3½s.....           | 2,820                   | 3,000                   | 2,730                   |
| Lockport N Y 1922 4½s.....                 | 3,060                   | 3,000                   | 3,000                   |
| Malden Mass 1924 4s.....                   | 5,017                   | 5,000                   | 4,950                   |
| Marletta Ga water 1939 5s.....             | 5,550                   | 5,000                   | 5,200                   |
| New Haven Conn imp 1934 4s.....            | 3,060                   | 3,000                   | 2,940                   |
| Pawtucket R I sewer 1944 4s.....           | 4,918                   | 5,000                   | 4,850                   |
| Schenectady N Y grade crossing 1928 4s.... | 5,000                   | 5,000                   | 4,900                   |
| Stamford Conn imp 1934 4s.....             | 3,030                   | 3,000                   | 2,970                   |
| Stamford Conn 1938 4s.....                 | 3,025                   | 3,000                   | 2,970                   |
| Syracuse N Y sewer 1916 4½s.....           | 5,085                   | 5,000                   | 5,050                   |
| Taunton Mass 1936 4s.....                  | 5,075                   | 5,000                   | 5,000                   |
| Waltham Mass drainage 1919 3¼s.....        | 2,918                   | 3,000                   | 2,910                   |
| Willimantic Conn municipal 1934 4s.....    | 3,960                   | 4,000                   | 3,920                   |
| Woonsocket R I water works 1935 4s.....    | 1,005                   | 1,000                   | 960                     |
| Am Tel & Tel Co 1933 4½s.....              | 4,857                   | 5,000                   | 4,950                   |
| Boston & Albany R R 1934 4s.....           | 4,850                   | 5,000                   | 4,700                   |
| Boston Elevated R R 1935 4s.....           | 4,936                   | 5,000                   | 4,300                   |
| Fitchburg & Leominster Street Ry 1917 5s.. | 5,000                   | 5,000                   | 5,000                   |
| Fitchburg R R 1925 4s.....                 | 2,967                   | 3,000                   | 2,760                   |
| Lake Shore & Michigan So R R 1931 4s.....  | 4,350                   | 5,000                   | 4,700                   |
| United Fruit Co 1923 4½s.....              | 4,775                   | 5,000                   | 4,700                   |
| Stocks :                                   |                         |                         |                         |
| 20 Boston & Maine R R.....                 | 3,155                   | 2,000                   | 700                     |
| 100 Fitchburg R R.....                     | 10,383                  | 10,000                  | 7,800                   |
| 75 N Y N H & H R R.....                    | 3,989                   | 7,500                   | 4,125                   |
| 125 Pennsylvania R R.....                  | 7,508                   | 6,250                   | 6,938                   |
| 30 Fitchburg Bank & Trust Co.....          | 4,600                   | 3,000                   | 4,800                   |
| 15 Springfield (Mass) Safe Dep & Trust Co. | 1,500                   | 1,500                   | 3,495                   |
| 120 American Tel & Tel Co.....             | 13,665                  | 12,000                  | 14,760                  |
| 55 New England Tel & Tel Co.....           | 6,956                   | 5,500                   | 7,150                   |
| 100 Pullman Company .....                  | 14,078                  | 10,000                  | 15,500                  |
| Totals .....                               | <u><u>\$182,499</u></u> | <u><u>\$169,750</u></u> | <u><u>\$174,578</u></u> |

# GRAIN DEALERS NATIONAL MUTUAL FIRE INSURANCE COMPANY

INDIANAPOLIS, IND.

[Incorporated and commenced business December, 1902]

J. W. McCORD, President

C. A. McCOTTER, Secretary

## INCOME

|   |                     |                 |
|---|---------------------|-----------------|
| Gross premiums .....  | \$208,898 82        |                 |
| Deduct reinsurance premiums....                                 | \$99 90             |                 |
| return premiums .....   | 99,242 31           |                 |
|   | <u>99,342 21</u>    |                 |
| Total net premiums written.....                                 |                     | \$109,556 61    |
| Interest:   |                     |                 |
| Mortgage loans .....  | \$7,312 47          |                 |
| Collateral loans .....  | 777 76              |                 |
| Bonds .....   | 8,104 22            |                 |
| Deposits .....  | 747 80              |                 |
| From other sources.....   | 44                  |                 |
|   | <u>16,942 69</u>    |                 |
| Total .....   |                     | 16,942 69       |
| Assessments levied on premium notes and contingent liabilities. |                     | 169,117 74      |
| Commission on bonds purchased.....                              |                     | 85 00           |
| Gross profit on sale or maturity of ledger assets, viz.:        |                     |                 |
| Bonds .....   |                     | 1,976 50        |
|   |                     | <u>1,976 50</u> |
| Total Income .....  | \$297,678 54        |                 |
| Ledger Assets December 31, 1913.....                            | 327,900 61          |                 |
|   | <u>\$625,579 15</u> |                 |
| Total .....   |                     | \$625,579 15    |

## DISBURSEMENTS

|   |                 |              |
|---|-----------------|--------------|
| Gross losses .....  | \$114,165 46    |              |
| Deduct salvage .....  | \$1,409 53      |              |
| discount .....  | 762 20          |              |
|   | <u>2,171 73</u> |              |
| Net amount paid policyholders for losses.....   |                 | \$111,993 73 |
| Expenses of adjustment and settlement of losses.....  |                 | 1,184 37     |
| Commissions or brokerage.....   |                 | 12,711 11    |
| Salaries, \$13,120.82, and expenses, \$11,030.14, of special agents.                                |                 | 24,150 96    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 18,832 14    |
| Rents .....   |                 | 2,339 83     |
| Advertising, \$652.66; printing and stationery, \$1,176.95.....                                     |                 | 1,829 61     |
| Postage, telegrams, telephone and express.....  |                 | 2,513 11     |

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|   |                     |
|---|---------------------|
| Legal expenses .....  | \$168 18            |
| Furniture and fixtures.....   | 1,117 18            |
| Underwriters' boards and tariff associations.....                                       | 2,575 33            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 250 42              |
| State taxes on premiums.....  | 3,397 55            |
| Insurance department licenses and fees.....   | 654 86              |
| All other licenses, fees and taxes including \$355.50 federal cor-<br>poration tax..... | 750 11              |
| Miscellaneous .....   | 1,786 95            |
| Gross loss on sale or maturity of ledger assets, viz.:                                  |                     |
| Bonds .....   | 66 85               |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                 |                     |
| Bonds .....   | 962 90              |
| <b>Total Disbursements .....</b>  | <b>\$187,285 19</b> |
| <b>Balance .....</b>  | <b>\$438,293 96</b> |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Mortgage loans .....   | \$189,325 00        |
| Book value of bonds.....   | 153,644 00          |
| Deposits in trust companies and banks on interest.....                               | 85,085 29           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 10,239 67           |
| <b>Total .....</b>   | <b>\$438,293 96</b> |

NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued:                  |                       |
| Mortgages .....                            | \$4,603 70            |
| Bonds .....                                | 1,791 75              |
| Other assets .....                         | 54 44                 |
| <b>Total .....</b>                         | <b>6,449 89</b>       |
| Market value of bonds over book value..... | 2,567 86              |
| Net premium notes.....                     | \$1,017,258 99        |
| Net contingent liability .....             | 987,958 93            |
| <b>Total (not carried in).....</b>         | <b>\$2,005,217 92</b> |
| <b>Total Assets .....</b>                  | <b>\$447,311 71</b>   |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$2,600 00          |
| Unearned premiums .....                                 | 140,081 23          |
| Salaries and miscellaneous accounts due or accrued..... | 63 72               |
| Estimated amount of taxes hereafter payable.....        | 5,154 05            |
| Return premiums in agents' December accounts.....       | 1,174 43            |
| <b>Liabilities .....</b>                                | <b>\$149,073 43</b> |
| <b>Surplus .....</b>                                    | <b>298,238 28</b>   |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$447,311 71</b> |

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RISKS AND PREMIUMS

|  | Fire risks   | Premiums     | Notes or contingent premiums |
|--|--------------|--------------|------------------------------|
| In force December 31, 1913.....        | \$16,379,601 | \$227,762 38 | \$1,683,983 35               |
| Written or renewed in 1914.....        | 16,585,335   | 208,898 82   | 1,820,684 98                 |
| Totals.....                            | \$32,964,936 | \$436,661 20 | \$3,504,668 33               |
| Deduct expirations and cancellations.. | 13,024,162   | 156,291 76   | 1,499,450 41                 |
| In force December 31, 1914.....        | \$19,940,774 | \$280,369 44 | \$2,005,217 92               |
| Deduct amount reinsured.....           | 18,000       | 206 98       | .....                        |
| Net amount in force.....               | \$19,922,774 | \$280,162 46 | \$2,005,217 92               |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$19,922,774   | \$280,162 46                             | 1-2               | \$140,081 23      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$1,812,240 |
| Losses (less reinsurance) paid from organization of company.....   | 871,720     |
| Largest net amount insured in any one hazard.....  | 15,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |           |
|---|-----------|
| Gross risks written.....                          | \$184,500 |
| Less risks canceled.....                          | 72,192    |
| Net risks written.....                            | \$112,308 |
| Gross premiums on risks written.....              | \$3,803   |
| Less return premiums.....                         | 578       |
| Net premiums received.....                        | \$3,225   |
| Losses incurred and paid (deducting salvage)..... | \$2,600   |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount of principal unpaid |
|---------------|----------------------------|
| Indiana ..... | \$189,325                  |

SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Carlisle Ind schools 1915 5s.....         | \$418      | \$418     | \$418        |
| Carlisle Ind schools 1916-28 5s.....      | 6,500      | 6,500     | 6,595        |
| Gary Ind police & fire dept 1931 4½s..... | 10,000     | 10,000    | 10,300       |
| Garrett Ind schools 1923 5s.....          | 8,000      | 8,000     | 8,320        |
| Grant Co Ind roads 1917 4½s.....          | 980        | 980       | 980          |
| Grant Co Ind roads 1918 4½s.....          | 1,960      | 1,960     | 1,960        |
| Grant Co Ind roads 1919 4½s.....          | 1,960      | 1,960     | 1,980        |
| Grant Co Ind roads 1920 4½s.....          | 1,960      | 1,960     | 1,980        |
| Grant Co Ind roads 1921 4½s.....          | 1,960      | 1,960     | 1,979        |
| Grant Co Ind roads 1922 4½s.....          | 1,960      | 1,960     | 1,979        |
| Jay Co Ind schools 1915 5s.....           | 2,000      | 2,000     | 2,000        |
| Jay Co Ind schools 1916 5s.....           | 1,500      | 1,500     | 1,515        |
| Jay Co Ind schools 1919 5s.....           | 1,000      | 1,000     | 1,020        |
| Jay Co Ind schools 1920 5s.....           | 2,000      | 2,000     | 2,040        |
| Jay Co Ind schools 1921 5s.....           | 2,000      | 2,000     | 2,060        |
| Jay Co Ind schools 1922 5s.....           | 2,000      | 2,000     | 2,060        |
| Jay Co Ind schools 1923 5s.....           | 2,000      | 2,000     | 2,080        |
| Jay Co Ind schools 1924 5s.....           | 1,000      | 1,000     | 1,040        |
| La Grange Co Ind schools 1915-23 5s.....  | 9,000      | 9,000     | 9,200        |
| Lake Co Ind road 1916 4½s.....            | 1,500      | 1,500     | 1,500        |
| Lake Co Ind road 1917 4½s.....            | 1,500      | 1,500     | 13,365       |
| Lake Co Ind road 1918 4½s.....            | 4,500      | 4,500     |              |
| Lake Co Ind road 1919 4½s.....            | 4,500      | 4,500     |              |
| Lake Co Ind road 1920 4½s.....            | 3,000      | 3,000     |              |



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|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Lebanon Ind schools 1918-25 4½s.....   | \$14,000         | \$14,000         | \$14,320         |
| Michigan City Ind schools 1917 4s..... | 12,000           | 12,000           | 12,000           |
| Michigan City Ind schools 1915 4s..... | 500              | 500              | 500              |
| Michigan City Ind schools 1918 4s..... | 500              | 500              | 500              |
| Mishawaka Ind gen purpose 1932 4s..... | 5,000            | 5,000            | 5,000            |
| Portland Ind ref 1917-23 4.40s.....    | 7,000            | 7,000            | 17,000           |
| Portland Ind ref 1924-27 4.40s.....    | 10,000           | 10,000           |                  |
| Princeton Ind schools 1922 4¼s.....    | 5,000            | 5,000            | 5,050            |
| Washington Ind schools 1922 4½s.....   | 14,000           | 14,000           | 14,420           |
| White Co Ind schools 1919-25 4½s.....  | 5,448            | 5,448            | 5,500            |
| Whiting Ind park 1931 5s.....          | 8,000            | 8,000            | 8,300            |
| Whiting Ind park 1932 5s.....          | 1,000            | 1,000            | 1,110            |
| Whiting Ind park 1929 5s.....          | 1,000            | 1,000            | 1,090            |
| Whiting Ind park 1922 4½s.....         | 1,000            | 1,000            | 1,020            |
| Whiting Ind park 1923 4½s.....         | 1,000            | 1,000            | 1,030            |
| <b>Totals .....</b>                    | <b>\$153,644</b> | <b>\$153,644</b> | <b>\$156,212</b> |

# HOPE MUTUAL FIRE INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business 1875]

FRANK L. PIERCE, President

CHAS. A. TOMPKINS, Assistant Secretary

### INCOME

|  |              |                |
|--|--------------|----------------|
| Gross premiums.....                                      | \$466,556 07 |                |
| Deduct return premiums.....                              | 38,625 00    |                |
| Total net premiums written.....                          |              | \$427,931 07   |
| Interest:  |              |                |
| Bonds and stocks.....                                    | \$21,369 30  |                |
| Deposits .....   | 2,932 93     |                |
| Total .....  |              | 24,302 23      |
| Gross profit on sale or maturity of ledger assets, viz.: |              |                |
| Stocks .....   |              | 12 50          |
| Total Income .....                                       |              | \$452,245 80   |
| Ledger Assets December 31, 1913.....                     |              | 556,523 98     |
| Total .....  |              | \$1,008,769 78 |

### DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Net amount paid policyholders for losses.....   | \$19,037 08 |              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 11,176 94   |              |
| Rents .....   | 1,290 48    |              |
| Advertising, \$97.60; printing and stationery, \$730.53.....  | 828 13      |              |
| Postage, telegrams, telephone and express.....  | 609 88      |              |
| Furniture and fixtures.....   | 782 84      |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 115 70      |              |
| Inspections and surveys including adjustments.....  | 9,487 27    |              |
| State taxes on premiums.....  | 4,505 16    |              |
| Insurance department licenses and fees.....   | 556 77      |              |
| All other licenses, fees and taxes including \$2,756.49 federal<br>corporation tax .....            | 4,128 09    |              |
| Miscellaneous .....   | 1,331 23    |              |
| Premium deposit returned.....   | 369,853 60  |              |
| Total Disbursements .....   |             | \$423,703 17 |
| Balance .....   |             | \$585,066 61 |

### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds, \$90,481.70, and stocks, \$391,027.97..... | \$481,509 67 |
| Cash in company's office.....                                   | 388 25       |
| Deposits in trust companies and banks on interest.....          | 88,365 09    |

|   |                     |
|---|---------------------|
| Agents' balances representing business written subsequent to October 1, 1914..... | \$14,735 60         |
| Agents' balances representing business written prior to October 1, 1914.....      | 68 00               |
| Total .....   | <u>\$585,066 61</u> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 882 06              |
| Gross Assets .....                     | <u>\$585,948 67</u> |

DEDUCT ASSETS NOT ADMITTED

|  |                            |
|--|----------------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$68 00                    |
| Book value of bonds and stocks over market value .....                       | 49,189 77                  |
| Total .....  | <u>49,257 77</u>           |
| Total Admitted Assets.....   | <u><u>\$536,690 90</u></u> |

LIABILITIES

|  |                            |
|--|----------------------------|
| Losses and claims for losses unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$3,371 38                 |
| Unearned premiums .....  | 297,881 45                 |
| Salaries and miscellaneous accounts due or accrued.....  | 229 38                     |
| Estimated amount of taxes hereafter payable.....   | 7,840 19                   |
| Liabilities .....  | <u>\$309,322 40</u>        |
| Surplus .....  | <u>227,368 50</u>          |
| Total Liabilities and Surplus.....   | <u><u>\$536,690 90</u></u> |

RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Notes or contingent premiums |
|--|----------------------|-----------------------|------------------------------|
| In force December 31, 1913.....        | \$67,706,168         | \$571,659 65          | \$2,858,298 25               |
| Written or renewed in 1914.....        | 55,525,006           | 466,556 07            | 2,332,780 35                 |
| Totals.....                            | <u>\$123,231,174</u> | <u>\$1,038,215 72</u> | <u>\$5,191,078 60</u>        |
| Deduct expirations and cancellations.. | 52,844,783           | 451,444 32            | 2,257,221 60                 |
| In force December 31, 1914.....        | <u>\$70,386,391</u>  | <u>\$586,771 40</u>   | <u>\$2,933,857 00</u>        |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914         | One year or less..... | \$40,141,201        | \$354,536 24                             | 1-2               | \$177,268 12        |
| 1913         | Two years.....        | 1,504,008           | 10,886 65                                | 1-4               | 2,721 66            |
| 1914         |                       | 2,059,583           | 15,738 68                                | 3-4               | 11,804 01           |
| 1912         | Three years.....      | 4,677,628           | 36,083 96                                | 1-6               | 6,013 99            |
| 1913         |                       | 5,816,112           | 43,982 75                                | 1-2               | 21,966 38           |
| 1914         |                       | 8,308,936           | 64,513 33                                | 5-6               | 53,761 10           |
| 1911         | Four years.....       | 2,778,446           | 20,895 88                                | 1-8               | 2,611 98            |
| 1912         |                       | 2,586,122           | 20,674 32                                | 3-8               | 7,752 87            |
| 1913         |                       | 1,333,484           | 10,312 38                                | 5-8               | 6,445 23            |
| 1914         | Five years.....       | 641,034             | 4,620 35                                 | 7-8               | 4,042 80            |
| 1913         |                       | 819,837             | 3,129 34                                 | 7-10              | 2,190 51            |
| 1914         |                       | 220,000             | 1,447 52                                 | 9-10              | 1,302 77            |
| Totals.....  |                       | <u>\$70,386,391</u> | <u>\$586,771 40</u>                      |                   | <u>\$297,881 45</u> |

1914]

## HOPE MUTUAL FIRE INSURANCE COMPANY

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## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$8,647,030 |
| Losses (less reinsurance) paid from organization of company.....   | 1,260,472   |
| Dividends paid policyholders from organization of company.....   | 6,448,681   |
| Largest net amount insured in any one hazard.....  | 80,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$302 60  |
| Sprinkler leakage .....       |                                    | 2,788 56  |
| Totals ..                     |                                    | \$8,091 16  |

## BUSINESS IN THE STATE OF NEW YORK

|                                       |             |
|---------------------------------------|-------------|
| Gross risks written.....              | \$9,062,494 |
| Less risks canceled.....              | 1,574,590   |
| Net risks written.....                | \$7,487,904 |
| Gross premiums on risks written.....  | \$76,108    |
| Less return premiums.....             | 7,964       |
| Net premiums received.....            | \$68,139    |
| Losses paid (deducting salvage) ..... | \$4,871     |
| Losses incurred .....                 | \$4,068     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds;                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| State of Rhode Island highway const 1936 3s  | \$26,397      | \$26,000     | \$22,360        |
| State Rhode Island h'way const 2d 1939 3½s   | 2,842         | 3,000        | 2,760           |
| State Rhode Island state house 1941 3s....   | 9,000         | 10,000       | 8,400           |
| State Rhode Island Metro park loan 1958 3½s  | 7,105         | 7,000        | 6,300           |
| State of Rhode Island harbor imp 1960 4s.... | 5,487         | 5,000        | 5,000           |
| City of Woonsocket 1941 4½s.....             | 6,298         | 6,000        | 6,180           |
| Boston and Maine R R note 1915 6s.....       | 5,000         | 5,000        | 4,500           |
| Chicago Railways Co 1927 5s.....             | 5,118         | 5,000        | 4,950           |
| Massachusetts Electric Companies 1915 5s..   | 4,950         | 5,000        | 5,000           |
| American Tel & Teleg conv 1933 4½s.....      | 12,405        | 12,000       | 11,880          |
| Detroit Edison Company 1st 1938 5s.....      | 5,940         | 6,000        | 6,180           |

## Stocks :

|   |        |        |        |
|---|--------|--------|--------|
| 861 Brooklyn City R R Brooklyn R T ....       | 14,204 | 8,610  | 14,981 |
| 50 Canada Southern Ry Mich Central....        | 3,425  | 5,000  | 3,100  |
| 175 Chicago and Eastern Ill R R trust.....    | 19,866 | 17,500 | 2,625  |
| 498 Chicago and North Western Ry.....         | 50,803 | 49,800 | 66,234 |
| 100 Cleveland, Cin, Chic and St L Ry Co pref  | 9,400  | 10,000 | 5,000  |
| 200 Erie and Pittsburg R R Penn.....          | 16,200 | 10,000 | 13,300 |
| 150 Hereford Railway Main Cen.....            | 14,652 | 15,000 | 7,500  |
| 200 Illinois Central R R leased lines Ill Cen | 20,362 | 20,000 | 17,000 |
| 100 Manhattan Ry Interboro Rapid Transit.     | 13,344 | 10,000 | 13,300 |
| 150 Minneapolis, St P & S Ste Marie Ry....    | 13,500 | 15,000 | 12,150 |
| 100 Mobile & Ohio trust cer .....             | 8,450  | 10,000 | 7,500  |
| 60 Oswego & Syracuse R R .....                | 6,960  | 3,000  | 6,000  |
| 759 Pennsylvania R R.....                     | 44,565 | 37,950 | 42,125 |
| 150 Pittsburg, Bessemer & Lake Erie R R....   | 5,325  | 7,500  | 4,650  |
| 125 Pittsburg, Fort Wayne and Chic R R....    | 22,237 | 12,500 | 20,500 |
| 400 Sharon Railway .....                      | 24,000 | 20,000 | 21,600 |
| 100 Tunnel R R of St Louis.....               | 14,500 | 10,000 | 11,200 |
| 100 Upper Coos R R.....                       | 15,137 | 10,000 | 10,906 |
| 60 Blackstone Valley Gas & Electric Co pref   | 6,535  | 6,000  | 6,420  |
| 100 International Ocean Teleg Co.....         | 10,300 | 10,000 | 9,500  |
| 150 Narragansett Electric Lighting Company    | 11,538 | 7,500  | 12,750 |
| 25 Narragansett Electric Lighting Company     | 1,250  | 1,250  | 2,125  |
| 50 New England Invest & Security Co....       | 4,500  | 5,000  | 2,500  |

| Stocks:   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| 100 Providence Building Company.....  | \$8,000          | \$10,000         | \$7,500          |
| 50 Providence Gas Company.....  | 5,061            | 2,500            | 4,900            |
| 40 Providence Telephone Company.....  | 4,000            | 2,000            | 4,000            |
| 100 St Louis Bridge Company 1st pref....  | 13,075           | 10,000           | 11,000           |
| 150 St Louis Bridge Company 2nd pref....  | 9,800            | 15,000           | 7,950            |
| Certificate of preferred Shareholders Pro-<br>tective Agreement of New England<br>Investment and Security Co..... | 500              | .....            | 500              |
| Totals . . . . .  | <u>\$481,510</u> | <u>\$481,110</u> | <u>\$432,320</u> |

# INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY

INDIANAPOLIS, IND.

[Incorporated and commenced business April 1, 1897]

C. C. FOSTER, President

F. B. FOWLER, Secretary

## INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$495,833 45     |                     |
| Deduct reinsurance premiums....      | \$17,709 36      |                     |
| return premiums .....                | 62,582 49        |                     |
|                                      | <u>80,291 85</u> |                     |
| Total net premiums written.....      |                  | \$415,541 60        |
| Interest:                            |                  |                     |
| Mortgage loans .....                 | \$14,071 78      |                     |
| Bonds .....                          | 6,145 00         |                     |
| Deposits .....                       | 556 17           |                     |
|                                      | <u>20,772 95</u> |                     |
| Rents .....                          |                  | 2,463 25            |
| Total Income .....                   |                  | <u>\$438,777 80</u> |
| Ledger Assets December 31, 1913..... |                  | 416,099 19          |
| Total .....                          |                  | <u>\$854,876 99</u> |

## DISBURSEMENTS

|   |                 |              |
|---|-----------------|--------------|
| Gross losses .....  | \$145,911 22    |              |
| Deduct reinsurance .....  | \$4,235 01      |              |
| discount .....  | 314 51          |              |
|   | <u>4,549 52</u> |              |
| Net amount paid policyholders for losses.....   |                 | \$141,361 70 |
| Expenses of adjustment and settlement of losses.....  |                 | 740 02       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 37,835 07    |
| Rents .....   |                 | 1,500 00     |
| Advertising, \$621.10; printing and stationery, \$1,474.17.....                                     |                 | 2,095 27     |
| Postage, telegrams, telephone and express.....  |                 | 1,908 53     |
| Legal expenses .....  |                 | 25 71        |
| Furniture and fixtures.....   |                 | 563 43       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                 | 725 14       |
| Inspections and surveys.....  |                 | 11,161 46    |

|   |                     |
|---|---------------------|
| Repairs and expenses on real estate.....  | \$1,007 63          |
| Taxes on real estate.....   | 558 26              |
| State taxes on premiums.....  | 4,523 74            |
| Insurance department licenses and fees.....   | 2,136 43            |
| All other licenses, fees and taxes including \$187.71 federal corporation tax ..... | 582 55              |
| Miscellaneous .....   | 379 25              |
| Dividends to policyholders.....   | 147,090 81          |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:                |                     |
| Bonds .....   | 399 00              |
| <b>Total Disbursements .....</b>  | <b>\$354,594 00</b> |
| <b>Balance .....</b>  | <b>\$500,282 99</b> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of real estate.....  | \$29,500 00         |
| Mortgage loans .....  | 269,350 00          |
| Book value of bonds .....   | 150,000 00          |
| Deposits in trust companies and banks on interest.....                            | 32,276 28           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 19,156 71           |
| <b>Total .....</b>  | <b>\$500,282 99</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest accrued:         |                     |
| Mortgages .....           | \$3,960 59          |
| Bonds .....               | 2,653 99            |
| Other assets .....        | 53 64               |
| <b>Total .....</b>        | <b>6,668 22</b>     |
| <b>Gross Assets .....</b> | <b>\$506,951 21</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 55 00               |
| <b>Total Admitted Assets.....</b>          | <b>\$506,896 21</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:                    |                     |
| Unadjusted .....                                 | \$6,001 24          |
| Resisted .....                                   | 5,171 25            |
| <b>Net unpaid losses and claims.....</b>         | <b>\$11,172 49</b>  |
| Unearned premiums .....                          | 204,324 87          |
| Estimated amount of taxes hereafter payable..... | 6,088 89            |
| <b>Liabilities .....</b>                         | <b>\$221,586 25</b> |
| <b>Surplus .....</b>                             | <b>285,309 96</b>   |
| <b>Total Liabilities and Surplus.....</b>        | <b>\$506,896 21</b> |

## RISKS AND PREMIUMS

|  | Fire risks   | Premiums     | Notes or contingent premiums |
|--|--------------|--------------|------------------------------|
| In force December 31, 1913.....        | \$17,266,018 | \$358,922 47 | \$1,076,767 41               |
| Written or renewed in 1914.....        | 23,681,071   | 495,833 45   | 1,487,500 85                 |
| Totals.....                            | \$40,947,089 | \$854,755 92 | \$2,564,267 76               |
| Deduct expirations and cancellations.. | 20,360,246   | 432,092 01   | 1,296,276 03                 |
| In force December 31, 1914.....        | \$20,586,843 | \$422,663 91 | \$1,267,991 73               |
| Deduct amount reinsured.....           | 626,700      | 14,014 17    | .....                        |
| Net amount in force.....               | \$19,960,143 | \$408,649 74 | \$1,218,631 95               |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$19,960,143   | \$408,649 74                             | 1-2               | \$204,324 87      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$2,401,745 |
| Losses (less reinsurance) paid from organization of company.....   | 944,718     |
| Dividends paid policyholders from organization of company.....   | 681,997     |
| Largest net amount insured in any one hazard.....  | 12,500      |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written .....            | \$1,532,510 |
| Less risks canceled .....            | 126,155     |
| Net risks written.....               | \$1,406,355 |
| Gross premiums on risks written..... | \$31,029    |
| Less return premiums .....           | 2,692       |
| Net premiums received .....          | \$28,337    |
| Losses paid (deducting salvage)..... | \$8,866     |
| Losses incurred .....                | \$9,866     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State             | Amount of principal unpaid |
|-------------------|----------------------------|
| Indiana . . . . . | \$269,350                  |

## SCHEDULE OF BONDS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Indianapolis Ind school 1933 3½s.....    | \$5,000    | \$5,000   | \$4,750      |
| Indianapolis Ind school 1934 3½s.....    | 5,000      | 5,000     | 4,750        |
| Indianapolis Ind city hall 1936 3½s..... | 10,000     | 10,000    | 9,500        |
| Hawaii public improvement 1920 4½.....   | 10,000     | 10,000    | 10,000       |
| Peru Ind refunding 1918 4s.....          | 2,000      | 2,000     | 2,000        |
| Peru Ind refunding 1919 4s.....          | 2,000      | 2,000     | 2,000        |
| Peru Ind refunding 1920 4s.....          | 2,000      | 2,000     | 2,000        |
| Peru Ind refunding 1921 4s.....          | 2,000      | 2,000     | 2,000        |
| Peru Ind refunding 1922 4s.....          | 2,000      | 2,000     | 2,000        |
| Madison Ind refunding 1920 4s.....       | 10,000     | 10,000    | 10,000       |
| Shelbyville Ind school 1918 4s.....      | 3,000      | 3,000     | 3,000        |
| Shelbyville Ind school 1919 4s.....      | 6,500      | 6,500     | 6,500        |
| Shelbyville Ind school 1920 4s.....      | 5,500      | 5,500     | 5,500        |
| Porto Rico government 1918 4s.....       | 5,000      | 5,000     | 5,050        |
| Porto Rico government 1920 4s.....       | 5,000      | 5,000     | 5,050        |
| South Bend Ind school 1924 4s.....       | 20,000     | 20,000    | 20,000       |
| South Bend Ind school 1925 4s.....       | 20,000     | 20,000    | 20,000       |
| Wash Tp Marion Co Ind sch 1919 4½s.....  | 1,000      | 1,000     | 1,010        |
| Wash Tp Marion Co Ind sch 1920 4½s.....  | 3,000      | 3,000     | 3,030        |
| Wash Tp Marion Co Ind sch 1921 4½s.....  | 3,000      | 3,000     | 3,030        |
| Wash Tp Marion Co Ind sch 1922 4½s.....  | 3,000      | 3,000     | 3,060        |
| Wash Tp Marion Co Ind sch 1923 4½s.....  | 3,000      | 3,000     | 3,060        |
| Wash Tp Marion Co Ind sch 1924 4½s.....  | 3,000      | 3,000     | 3,060        |
| Wash Tp Marion Co Ind sch 1925 4½s.....  | 3,000      | 3,000     | 3,060        |



| Bonds :                                  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Wash Tp Co Marion Ind sch 1926 4½s.....  | \$8,000          | \$8,000          | \$8,000          |
| Wash Tp Marion Co Ind sch 1927 4½s.....  | 8,000            | 8,000            | 8,060            |
| Bloomington Ind water works 1921 5s..... | 1,000            | 1,000            | 1,040            |
| Bloomington Ind water works 1922 5s..... | 1,500            | 1,500            | 1,560            |
| Bloomington Ind water works 1923 5s..... | 1,500            | 1,500            | 1,560            |
| Bloomington Ind water works 1924 5s..... | 1,500            | 1,500            | 1,560            |
| Bloomington Ind water works 1925 5s..... | 1,500            | 1,500            | 1,560            |
| Bloomington Ind water works 1926 5s..... | 1,500            | 1,500            | 1,560            |
| Bloomington Ind water works 1927 5s..... | 1,500            | 1,500            | 1,573            |
| Totals . . . . .                         | <u>\$150,000</u> | <u>\$150,000</u> | <u>\$149,945</u> |

## INDUSTRIAL MUTUAL INSURANCE COMPANY

BOSTON, MASS.

[Incorporated April, 1890; commenced business June, 1890]

CHARLES T. PLUNKETT, President

BENJAMIN TAFT, Secretary

## INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                     | \$293,059 79 |              |
| Deduct return premiums.....                              | 21,733 26    |              |
| Total net premiums written.....                          |              | \$271,326 53 |
| Interest:  |              |              |
| Bonds .....  | \$15,007 30  |              |
| Deposits .....   | 1,097 15     |              |
| Total .....  |              | 16,104 45    |
| Gross profit on sale or maturity of ledger assets, viz.: |              |              |
| Bonds .....  |              | 270 00       |
| Total Income .....                                       |              | \$287,700 98 |
| Ledger Assets December 31, 1913.....                     |              | 388,287 30   |
| Total .....  |              | \$675,988 28 |

## DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Net amount paid policyholders for losses.....   | \$12,513 95 |              |
| Salaries of special agents.....   | 34 15       |              |
| Salaries, fees and other charges of officers, directors and home office employees ..... | 8,731 92    |              |
| Rents .....   | 777 60      |              |
| Advertising, \$13.80; printing and stationery, \$861.49.....                            | 875 29      |              |
| Postage, telegrams, telephone and express.....  | 560 65      |              |
| Legal expenses .....  | 24 48       |              |
| Underwriters' boards and tariff associations.....                                       | 34 63       |              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....    | 39 78       |              |
| Inspection department for inspections, maps, plans and adjustment of losses.....        | 5,984 51    |              |
| State taxes on premiums.....  | 3,126 09    |              |
| Insurance department licenses and fees.....   | 572 13      |              |
| All other licenses, fees and taxes including \$2,991.45 federal corporation tax .....   | 3,098 72    |              |
| Miscellaneous .....   | 942 08      |              |
| Expiration return of premiums.....  | 241,822 18  |              |
| Total Disbursements .....   |             | \$279,138 16 |
| Balance .....   |             | \$396,850 12 |



1914]

## INDUSTRIAL MUTUAL INSURANCE COMPANY

759

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$5,582,520 |
| Losses (less reinsurance) paid from organization of company.....   | 757,541     |
| Expiration return of premiums paid policyholders from organization of company .....                              | 4,140,549   |
| Largest net amount insured in any one hazard.....  | 40,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$.....                            | \$182 09  |
| Sprinkler leakage .....       | .....                              | 1,080 57  |
| Totals . . . . .              | \$.....                            | \$1,212 66  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$5,132,572 |
| Less risks canceled .....            | 1,245,685   |
| Net risks written.....               | \$3,886,887 |
| Gross premiums on risks written..... | \$44,585    |
| Less return premiums.....            | 6,257       |
| Net premiums received.....           | \$38,328    |
| Losses paid (deducting salvage)..... | \$2,129     |
| Losses incurred .....                | \$2,037     |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Fall River Mass 1915 3½s.....               | \$10,000      | \$10,000     | \$10,000        |
| Massachusetts 1933 3½s.....                 | 4,000         | 4,000        | 3,760           |
| Massachusetts 1940 3½s.....                 | 39,074        | 41,000       | 37,720          |
| Aurora Elgin & Chic R R 1946 5s.....        | 4,750         | 5,000        | 4,550           |
| Bangor & Aroostook R R cons mtg 1951 4s..   | 3,400         | 4,000        | 2,800           |
| Boston Elevated Ry 1935 4s.....             | 3,000         | 3,000        | 2,580           |
| Boston & Maine R R 1926 4s.....             | 4,822         | 5,000        | 3,850           |
| Boston & N Y Air Line R R 1955 4s.....      | 3,000         | 3,000        | 2,580           |
| Chic Ind & Southern R R 1956 4s.....        | 14,437        | 15,000       | 12,600          |
| Chic Rock Isl & Pac Ry 1915 4½s.....        | 2,000         | 2,000        | 2,000           |
| Colorado & Southern R R 1935 4½s.....       | 5,000         | 5,000        | 4,400           |
| Pet Ypsilanti Ann Arbor & Jack Ry 1926 5s.. | 6,038         | 7,000        | 6,280           |
| Elizabeth & Trenton R R 1902 5s.....        | 4,850         | 5,000        | 4,750           |
| El Paso & Rock Island R R 1951 5s.....      | 1,920         | 2,000        | 1,960           |
| Florida East Coast Ry 1959 4½s.....         | 4,812         | 5,000        | 4,550           |
| Harlem River & Port Chester R R 1915 5s.... | 4,950         | 5,000        | 4,700           |
| Maine Central R R 1916 4½s.....             | 5,000         | 5,000        | 4,950           |
| Maryland Delaware & Virginia Ry 1955 5s...  | 5,000         | 5,000        | 4,250           |
| Middlesex & Boston St Ry 1932 4½s.....      | 9,413         | 10,000       | 9,500           |
| Missouri Pacific Ry 1915 6s.....            | 4,925         | 5,000        | 4,500           |
| Montreal Tramways Co series A 1941 5s.....  | 4,925         | 5,000        | 4,950           |
| N Y C & H R R R (B & A eq tr) 1920 4½s..    | 4,972         | 5,000        | 4,950           |
| N Y C & H R R R (Lake Sh coll) 1936 3½s..   | 8,000         | 10,000       | 7,800           |
| N Y Chic & St L R R 1931 4s.....            | 7,432         | 8,000        | 6,720           |
| N Y N H & H R R 1955 4s.....                | 15,000        | 15,000       | 11,100          |
| N Y Ont & Western Ry 1915 5s.....           | 5,000         | 5,000        | 5,000           |
| Northern Maine Seaport R R 1935 5s.....     | 15,000        | 15,000       | 13,500          |
| No Pac—Gt No Ry (C B & Q coll) 1921 4s..    | 15,530        | 16,000       | 15,520          |
| Richmond-Washington Co 1943 4s.....         | 7,000         | 7,000        | 6,650           |
| Rock Isl Ark & Louis R R 1934 4½s.....      | 4,604         | 5,000        | 4,150           |
| Worcester & Holden St Ry 1923 5s.....       | 3,000         | 3,000        | 2,970           |
| American Tel & Teleg Co 1929 4s.....        | 22,485        | 23,000       | 20,470          |
| American Writing Paper Co 1919 5s.....      | 20,000        | 20,000       | 13,400          |
| Conn River Power Co of New Hamp 1937 5s..   | 4,750         | 5,000        | 4,700           |
| Consumers Power Co 1936 5s.....             | 4,700         | 5,000        | 4,700           |
| New England Tel & Teleg Co 1930 4s.....     | 20,000        | 20,000       | 17,800          |

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| New England Tel & Teleg Co 1919 5s.....     | \$19,000         | \$19,000         | \$19,000         |
| Northern Texas Elec Co 1940 5s.....         | 4,800            | 5,000            | 4,750            |
| Terre Haute Traction & Light Co 1944 5s.... | 5,000            | 5,000            | 4,850            |
| Western Electric Co 1922 5s.....            | 2,989            | 8,000            | 3,060            |
| Western Tel & Teleg Co 1932 5s.....         | 3,000            | 3,000            | 2,910            |
| Western Union Telegraph Co 1950 4½s....     | 29,000           | 29,000           | 28,650           |
| Totals .....                                | <u>\$368,688</u> | <u>\$377,000</u> | <u>\$337,860</u> |

# KEYSTONE MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated December 1884; commenced business January 1885]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

## INCOME

|                                      |              |              |
|--------------------------------------|--------------|--------------|
| Gross premiums .....                 | \$392,973 03 |              |
| Deduct return premiums.....          | 58,634 47    |              |
| Total net premiums written.....      |              | \$334,338 50 |
| Interest:                            |              |              |
| Bonds .....                          | \$14,305 00  |              |
| Deposits .....                       | 1,072 68     |              |
| Total .....                          |              | 15,377 68    |
| Total Income .....                   |              | \$349,716 24 |
| Ledger Assets December 31, 1913..... |              | 417,100 72   |
| Total .....                          |              | \$766,816 96 |

## DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Net amount paid policyholders for losses.....   | \$23,213 14 |              |
| Expenses of adjustment and settlement of losses.....  | 5 72        |              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 16,934 02   |              |
| Rents .....   | 920 40      |              |
| Advertising, \$42.44; printing and stationery, \$517.46.....  | 559 90      |              |
| Postage, telegrams, telephone and express.....  | 487 42      |              |
| Legal expenses .....  | 39 00       |              |
| Furniture and fixtures.....   | 68 16       |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 274 63      |              |
| Inspections and surveys.....  | 4,231 20    |              |
| State taxes on premiums.....  | 1,360 05    |              |
| Insurance department licenses and fees.....   | 437 89      |              |
| Federal corporation tax.....  | 169 75      |              |
| Miscellaneous .....   | 1,162 21    |              |
| Dividends to policyholders.....   | 301,946 92  |              |
| Gross loss on sale or maturity of ledger assets, viz.:  |             |              |
| Bonds .....   | 20 00       |              |
| Total Disbursements .....   |             | \$351,830 41 |
| Balance .....   |             | \$414,986 55 |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....                                       | \$350,632 93 |
| Cash in company's office.....                                  | 5,081 41     |
| Deposits in trust companies and banks <i>on interest</i> ..... | 47,650 35    |

|   |                     |
|---|---------------------|
| Agents' balances representing business written subsequent to October 1, 1914..... | \$11,351 86         |
| Agents' balances representing business written prior to October 1, 1914 .....     | 270 00              |
| Total .....   | <u>\$414,986 55</u> |

NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 4,872 85            |
| Gross Assets .....             | <u>\$419,859 40</u> |

DEDUCT ASSETS NOT ADMITTED

|  |                            |
|--|----------------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$270 00                   |
| Book value of bonds over market value.....                                   | 32,462 93                  |
| Total .....  | 32,732 93                  |
| Total Admitted Assets.....   | <u><u>\$387,126 47</u></u> |

LIABILITIES

|   |                            |
|---|----------------------------|
| Losses and claims for losses unadjusted.....            | \$5,748 09                 |
| Unearned premiums .....                                 | 201,735 73                 |
| Salaries and miscellaneous accounts due or accrued..... | 202 52                     |
| Estimated amount of taxes hereafter payable.....        | 950 75                     |
| Liabilities .....                                       | <u>\$208,637 09</u>        |
| Surplus .....   | <u>178,489 38</u>          |
| Total Liabilities and Surplus.....                      | <u><u>\$387,126 47</u></u> |

RISKS AND PREMIUMS

|  | Fire risks                 | Premiums                   | Notes or contingent premiums |
|--|----------------------------|----------------------------|------------------------------|
| In force December 31, 1913.....        | \$42,407,832               | \$400,782 71               | \$2,003,913 55               |
| Written or renewed in 1914.....        | 42,550,433                 | 392,973 03                 | 1,964,865 15                 |
| Totals.....                            | <u>\$84,957,765</u>        | <u>\$793,755 74</u>        | <u>\$3,968,778 70</u>        |
| Deduct expirations and cancellations.. | 41,466,538                 | 397,353 46                 | 1,986,767 30                 |
| In force December 31, 1914.....        | <u><u>\$43,491,227</u></u> | <u><u>\$396,402 28</u></u> | <u><u>\$1,982,011 40</u></u> |

RECAPITULATION OF FIRE RISK AND PREMIUMS

| Year written | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914         | One year or less..... | \$35,916,157        | \$335,600 53                             | 1-2               | \$167,800 26        |
| 1913         | Two years.....        | 171,119             | 1,524 43                                 | 1-4               | 331 10              |
| 1914         |                       | 281,003             | 2,105 36                                 | 3-4               | 1,579 02            |
| 1912         | Three years.....      | 974,529             | 8,285 09                                 | 1-6               | 1,380 85            |
| 1913         |                       | 1,452,831           | 11,468 08                                | 1-2               | 5,734 04            |
| 1914         | Four years.....       | 2,772,662           | 21,800 14                                | 5-6               | 18,166 79           |
| 1911         |                       | 392,416             | 3,180 94                                 | 1-8               | 397 62              |
| 1912         | Five years.....       | 778,869             | 6,232 61                                 | 3-8               | 2,337 23            |
| 1913         |                       | 701,341             | 5,900 60                                 | 5-8               | 2,687 88            |
| 1914         | Five years.....       | 20,300              | 124 50                                   | 7-8               | 108 94              |
| 1914         |                       | 30,000              | 180 00                                   | 9-10              | 162 00              |
| Totals.....  |                       | <u>\$43,491,227</u> | <u>\$396,402 28</u>                      |                   | <u>\$201,735 73</u> |

**GENERAL INTERROGATORIES**

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$5,516,168 |
| Losses (less reinsurance) paid from organization of company.....   | 845,355     |
| Dividends paid policyholders from organization of company.....   | 8,980,081   |
| Largest net amount insured in any one hazard.....  | 40,000      |

**LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE**

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$.....                            | \$148 69  |
| Sprinkler leakage .....       | .....                              | 8,765 98  |
| <b>Totals .....</b>           | <b>\$.....</b>                     | <b>\$3,909 67</b>                                 |

**BUSINESS IN THE STATE OF NEW YORK**

|                                      |                    |
|--------------------------------------|--------------------|
| Gross risks written.....             | \$5,126,637        |
| Less risks canceled .....            | 926,700            |
| <b>Net risks written.....</b>        | <b>\$4,199,937</b> |
| Gross premiums on risks written..... | \$48,325           |
| Less return premiums.....            | 8,652              |
| <b>Net premiums received .....</b>   | <b>\$39,673</b>    |
| Losses paid (deducting salvage)..... | \$1,206            |
| Losses incurred .....                | \$2,170            |

**SCHEDULE OF BONDS OWNED**

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Albany N Y 1926 4s.....                     | \$10,012      | \$10,000     | \$9,900         |
| Clinton County N Y 1917 4½s.....            | 2,060         | 2,000        | 2,020           |
| Clinton County N Y 1918 4½s.....            | 2,060         | 2,000        | 2,020           |
| Clinton County N Y 1919 4½s.....            | 2,060         | 2,000        | 2,020           |
| Clinton County N Y 1920 4½s.....            | 2,060         | 2,000        | 2,020           |
| Clinton County N Y 1921 4½s.....            | 2,060         | 2,000        | 2,020           |
| Duluth Minn 1926 5s.....                    | 5,572         | 5,000        | 5,300           |
| New York N Y 1959 4s.....                   | 15,019        | 15,000       | 15,000          |
| Philadelphia Pa 1941 4s.....                | 5,075         | 5,000        | 5,100           |
| Philadelphia Pa 1939 4s.....                | 4,994         | 5,000        | 5,100           |
| White Plains N Y 1920 4½s.....              | 8,078         | 8,000        | 8,080           |
| White Plains N Y 1921 4½s.....              | 8,087         | 8,000        | 8,060           |
| White Plains N Y 1922 4½s.....              | 8,095         | 8,000        | 8,060           |
| White Plains N Y 1923 4½s.....              | 1,034         | 1,000        | 1,020           |
| Yonkers N Y 1918 5s.....                    | 5,070         | 5,000        | 5,100           |
| Atchison Topeka & Santa Fe Ry 1958 4s....   | 4,550         | 5,000        | 4,550           |
| Atlantic Coast Line R R (L & N Div) 1952 4s | 4,800         | 5,000        | 4,600           |
| Baltimore & Ohio R R prior lien 1925 3½s..  | 9,369         | 10,000       | 9,200           |
| Columbia & Greenville R R 1916 6s.....      | 5,746         | 5,000        | 5,100           |
| Columbus & Toledo R R 1955 4s.....          | 10,350        | 10,000       | 9,100           |
| Denver & Rio Grande R R 1928 5s.....        | 10,875        | 10,000       | 8,300           |
| Fort Worth & Denver City Railway 1921 6s..  | 11,450        | 10,000       | 10,500          |
| Indiana Illinois & Iowa R R 1950 4s.....    | 4,475         | 5,000        | 4,400           |
| Kentucky Central Ry 1987 4s.....            | 4,850         | 5,000        | 4,500           |
| Lehigh & N Y R R 1945 4s.....               | 4,838         | 5,000        | 4,400           |
| Lehigh Valley R R 1923 4½s.....             | 15,450        | 15,000       | 15,300          |
| Lehigh Valley R R 1923 6s.....              | 5,950         | 5,000        | 5,600           |
| Long Island City & Flushing R R 1937 5s.... | 5,500         | 5,000        | 5,250           |
| Long Island R R 1938 4s.....                | 4,988         | 5,000        | 4,550           |
| Minneapolis & St Lou's R R 1949 4s.....     | 8,500         | 10,000       | 4,000           |
| Missouri Pacific Ry 1917 5s.....            | 4,900         | 5,000        | 4,750           |
| New York & Erie R R 1920 5s.....            | 5,344         | 5,000        | 5,100           |
| Northampton R R 1952 5s.....                | 5,244         | 5,000        | 5,250           |
| Oregon R R & Navigation Co 1946 4s.....     | 9,425         | 10,000       | 9,300           |
| Peoples Passenger Ry Co Phila 1943 4s.....  | 4,625         | 5,000        | 4,200           |
| Phila Balt & Wash R R 1943 4s.....          | 9,800         | 10,000       | 9,900           |
| Philadelphia & Erie R R 1920 4s.....        | 5,110         | 5,000        | 4,950           |
| Phila Wilming & Balt R R 1921 4s.....       | 85,675        | 85,000       | 84,650          |
| Pitab Cinc Chic & St L Ry 1949 3½s.....     | 9,650         | 10,000       | 9,200           |
| Southern Pacific Ry 1955 4s.....            | 4,869         | 5,000        | 4,600           |
| Southern Ry 1994 5s.....                    | 5,519         | 5,000        | 5,250           |
| St L Iron Moun & South R y 1933 4s.....     | 9,487         | 10,000       | 7,800           |



|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| St L Iron Moun & South Ry 1929 4s.....   | \$4,394          | \$5,000          | \$3,750          |
| St Louis Transit Co 1924 5s.....         | 4,900            | 5,000            | 3,400            |
| St Paul Minneap & Manitoba Ry 1933 4½s.. | 11,025           | 10,000           | 10,400           |
| Wabash-Pittsburg Term Ry 1st mtg 1954 4s | 9,475            | 10,000           | 800              |
| Washington Terminal Co 1945 4s.....      | 4,969            | 5,000            | 4,900            |
| West Jersey & Seashore R R 1936 4s.....  | 4,987            | 5,000            | 4,850            |
| Wheeling & Lake Erie R R 1949 4s.....    | 9,034            | 10,000           | 7,400            |
| Winston-Salem Southbound Ry 1960 4s..... | 9,500            | 10,000           | 8,700            |
| Wisconsin Central R R 1949 4s.....       | 4,725            | 5,000            | 4,400            |
| Totals .....                             | <u>\$350,633</u> | <u>\$350,000</u> | <u>\$318,170</u> |

# THE LUMBER MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASSACHUSETTS

BOSTON, MASS.

[Incorporated February 13, 1895; commenced business March 28, 1895]

GEORGE W. GALE, President

HENRY E. STONE, Secretary

## INCOME

|   |                |              |
|---|----------------|--------------|
| Gross premiums .....  | \$552,912 26   |              |
| Deduct return premiums.....   | 63,241 28      |              |
| Total net premiums written.....   |                | \$489,670 98 |
| Interest:   |                |              |
| Bonds .....   | \$30,434 38    |              |
| Deposits .....  | 4,583 14       |              |
| From other sources.....   | 61             |              |
| Total .....   |                | 35,018 13    |
| From Gale and Stone, agents.....  |                | 23,500 00    |
| Agents' balances previously charged off.....                            |                | 9 50         |
| Gross profit on sale or maturity of ledger assets, viz.:                |                |              |
| Bonds .....   |                | 45 02        |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                |              |
| Bonds .....   |                | 476 52       |
| Total Income .....  | \$548,720 15   |              |
| Ledger Assets December 31, 1913.....                                    | 800,700 68     |              |
| Total .....   | \$1,349,420 83 |              |

## DISBURSEMENTS

|   |              |  |
|---|--------------|--|
| Gross losses .....  | \$176,267 42 |  |
| Deduct salvage .....  | \$12 61      |  |
| discount .....  | 529 00       |  |
|   | 541 61       |  |
| Net amount paid policyholders for losses.....   | \$175,725 81 |  |
| Expenses of adjustment and settlement of losses.....  | 780 94       |  |
| Commissions or brokerage.....   | 26,695 62    |  |
| Allowances to agencies for agency expenses.....   | 2,648 03     |  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 41,927 45    |  |
| Rents .....   | 4,200 00     |  |
| Advertising, \$300.78; printing and stationery, \$2,169.28.....                                     | 2,470 06     |  |
| Postage, telegrams, telephone and express.....  | 1,231 88     |  |
| Legal expenses .....  | 352 29       |  |
| Furniture and fixtures.....   | 697 50       |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 342 11       |  |
| Inspections and surveys.....  | 5,006 58     |  |
| State taxes on premiums.....  | 7,804 71     |  |

|   |            |
|---|------------|
| Insurance department licenses and fees.....   | \$1,021 25 |
| All other licenses, fees and taxes including \$235.03 federal corporation tax ..... | 738 72     |
| Miscellaneous .....   | 3,277 08   |
| Dividends to policyholders.....   | 186,686 93 |
| Agents' balances charged off.....   | 173 69     |
| Gross loss on sale or maturity of ledger assets, viz.:                              |            |
| Bonds .....   | 339 85     |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:                |            |
| Bonds .....   | 288 90     |

**Total Disbursements** ..... **\$462,409 40**

**Balance** ..... **\$887,011 43**

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$755,534 13 |
| Cash in company's office.....   | 644 00       |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 108,852 28   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 21,512 45    |
| Agents' balances representing business written prior to October 1, 1914 .....     | 40 98        |
| Cash in office, mileage account.....  | 427 59       |

**Total** ..... **\$887,011 43**

#### NON-LEDGER ASSETS

|                                      |             |
|--------------------------------------|-------------|
| Interest due and accrued:            |             |
| Bonds .....                          | \$10,018 93 |
| Other assets .....                   | 187 50      |
| <b>Total</b> .....                   | 10,206 43   |
| Due from Gale and Stone, agents..... | 12,551 13   |
| Cash held for agency expenses.....   | 665 63      |

**Gross Assets** ..... **\$910,434 69**

#### DEDUCT ASSETS NOT ADMITTED

|   |           |
|---|-----------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$40 98   |
| Market value of special deposits in excess of corresponding liabilities ..... | 2,256 06  |
| Book value of bonds over market value.....                                    | 33,889 13 |
| Due from Gale and Stone, agents.....  | 12,551 13 |
| Cash held for agency expenses.....  | 665 63    |

**Total** ..... **49,402 93**

**Total Admitted Assets** ..... **\$861,031 69**

#### LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses:                           |             |
| Unadjusted .....  | \$11,911 71 |
| Resisted .....  | 2,171 25    |
| <b>Net unpaid losses and claims</b> .....               | \$14,082 96 |
| Unearned premiums .....                                 | 232,176 75  |
| Salaries and miscellaneous accounts due or accrued..... | 681 17      |

|  |              |
|--|--------------|
| Estimated amount of taxes hereafter payable..... | \$7,808 04   |
| Reserve for federal income tax.....              | 20 00        |
| Liabilities .....                                | \$254,768 92 |
| Surplus .....                                    | 606,262 77   |
| Total Liabilities and Surplus.....               | \$861,031 69 |

| SPECIAL DEPOSIT SCHEDULE  |                         |                           |
|---|-------------------------|---------------------------|
| Showing deposits or investments NOT held for the protection of all the policyholders of the company |                         |                           |
| State .....   | Market value of deposit | Liabilities in such state |
| Georgia .....   | \$10,000                | \$7,743 94                |

| RISKS AND PREMIUMS                     |              |              |                              |
|--|--------------|--------------|------------------------------|
|  | Fire risks   | Premiums     | Notes or contingent premiums |
| In force December 31, 1913.....        | \$19,810,579 | \$442,290 26 | \$1,326,870 78               |
| Written or renewed in 1914.....        | 24,885,693   | 552,912 26   | 1,658,736 78                 |
| Totals.....                            | \$44,696,272 | \$995,202 52 | \$2,985,607 56               |
| Deduct expirations and cancellations.. | 23,476,231   | 530,849 02   | 1,592,547 06                 |
| In force December 31, 1914.....        | \$21,220,041 | \$464,353 50 | \$1,393,060 50               |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |  |                   |                   |
|---|-----------------------|----------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$21,220,041   | \$464,353 50                             | 1-2               | \$232,176 75      |

| GENERAL INTERROGATORIES  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$4,067,500 |
| Losses (less reinsurance) paid from organization of company.....   | 1,418,716   |
| Dividends paid policyholders from organization of company.....   | 1,815,891   |
| Largest net amount insured in any one hazard.....  | 25,000      |

| BUSINESS IN THE STATE OF NEW YORK    |             |
|--------------------------------------|-------------|
| Gross risks written .....            | \$3,497,976 |
| Less risks canceled .....            | 460,582     |
| Net risks written .....              | \$3,037,393 |
| Gross premiums on risks written..... | \$70,446    |
| Less return premiums.....            | 7,061       |
| Net premiums received .....          | \$63,385    |
| Losses paid (deducting salvage)..... | \$9,793     |
| Losses incurred .....                | \$12,093    |

| SCHEDULE OF BONDS OWNED         |            |           |              |
|---------------------------------|------------|-----------|--------------|
|                                 | Book value | Par value | Market value |
| Attleborough Mass 1920 8½s..... | \$4,869    | \$5,000   | \$4,800      |
| Augusta Ga 1942 4¼s.....        | 9,906      | 10,000    | 10,000       |
| Boston Mass 1922 3½s.....       | 4,751      | 5,000     | 4,800        |
| Boston Mass 1925 3½s.....       | 9,779      | 10,000    | 9,500        |
| Boston Mass 1935 3½s.....       | 9,000      | 9,000     | 8,280        |
| Brocton Mass 1934 8½s.....      | 14,097     | 14,000    | 12,880       |
| Brookline Mass 1920 3½s.....    | 2,454      | 2,500     | 2,425        |
| Brookline Mass 1921 3½s.....    | 2,445      | 2,500     | 2,400        |
| Brookline Mass 1922 3½s.....    | 2,438      | 2,500     | 2,400        |
| Brookline Mass 1923 3½s.....    | 2,430      | 2,500     | 2,400        |
| Buffalo N Y 1944 4½s.....       | 10,300     | 10,000    | 10,300       |
| California State 1940 4s.....   | 4,844      | 5,000     | 4,850        |

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cambridge Mass 1921 3½s.....   | \$5,064       | \$5,000      | \$4,850         |
| Cambridge Mass 1925 3½s.....   | 15,195        | 15,000       | 14,250          |
| Cleveland Ohio 1934 4½s.....   | 5,263         | 5,000        | 5,250           |
| Falmouth Mass 1929 3½s.....  | 946           | 1,000        | 930             |
| Falmouth Mass 1930 3½s.....  | 1,886         | 2,000        | 1,860           |
| Falmouth Mass 1931 3½s.....  | 1,881         | 2,000        | 1,860           |
| Framlingham Mass 1925 4s.....  | 4,035         | 4,000        | 3,960           |
| Framlingham Mass 1926 4s.....  | 4,037         | 4,000        | 3,960           |
| Gloucester Mass 1919 4s.....   | 2,016         | 2,000        | 2,020           |
| Gloucester Mass 1920 4s.....   | 2,019         | 2,000        | 2,020           |
| Gloucester Mass 1921 4s.....   | 2,028         | 2,000        | 2,020           |
| Gloucester Mass 1922 4s.....   | 1,013         | 1,000        | 1,020           |
| Minneapolis Minn 1944 4s.....  | 9,750         | 10,000       | 9,800           |
| Nashville Tenn 1923 4½s.....   | 10,383        | 10,000       | 10,000          |
| Newport R I 1927 4½s.....  | 5,239         | 5,000        | 5,250           |
| Newport R I 1938 4½s.....  | 5,221         | 5,000        | 5,200           |
| Ottawa Ont 1943 4½s.....   | 9,612         | 10,000       | 9,700           |
| Pawtucket R I 1944 4s.....   | 10,516        | 10,000       | 9,700           |
| Pittsburg Penn 1926 4½s.....   | 6,000         | 6,000        | 6,000           |
| Portland Ore 1934 4s.....  | 10,912        | 11,000       | 10,780          |
| St Paul Minn 1933 4½s.....   | 1,000         | 1,000        | 1,000           |
| St Paul Minn 1943 4½s.....   | 3,000         | 3,000        | 3,000           |
| Stamford Conn 1938 4s.....   | 5,196         | 5,000        | 4,950           |
| Stamford Conn 1942 4s.....   | 4,951         | 5,000        | 4,950           |
| Toronto Ont 1922 4s.....   | 4,778         | 5,000        | 4,800           |
| Waltham Mass 1921 3½s.....   | 7,070         | 7,000        | 6,720           |
| Waterbury Conn 1941 4s.....  | 5,082         | 5,000        | 4,900           |
| Westmount Quebec 1955 4½s.....   | 4,650         | 5,000        | 4,800           |
| B & O R R Pittsb L E & W Va system 1941 4s                               | 4,606         | 5,000        | 4,350           |
| Boston & Albany R R 1951 3½s.....  | 8,728         | 4,000        | 3,280           |
| Boston & Albany R R 1933 4s.....   | 15,189        | 15,000       | 14,100          |
| Boston Elevated Ry 1941 4½s.....   | 10,000        | 10,000       | 9,100           |
| Boston Elevated Ry 1942 5s.....  | 5,000         | 5,000        | 4,900           |
| Boston & Maine R R 1926 4s.....  | 8,094         | 8,000        | 6,100           |
| Boston & Maine R R 1929 4½s.....   | 5,214         | 5,000        | 3,850           |
| Boston & N Y Air Line R R 1955 4s.....                                   | 9,955         | 10,000       | 8,600           |
| Boston & Northern St Ry coupon 1954 4s....                               | 1,809         | 2,000        | 1,760           |
| Boston & Northern St Ry prin reg 1954 4s..                               | 7,375         | 8,000        | 7,040           |
| Boston Rev Beach & Lynn R R 1927 4½s....                                 | 10,489        | 10,000       | 9,600           |
| Chicago Bur & Quincy R R 1949 4s.....                                    | 5,085         | 5,000        | 4,750           |
| Chicago Rys 1927 5s.....   | 4,964         | 5,000        | 4,950           |
| Cleveland Ry 1931 5s.....  | 5,000         | 5,000        | 5,050           |
| Concord & Mont R R con mtg 1920 4s.....                                  | 10,000        | 10,000       | 9,600           |
| Dallas Electric Corp 1922 5s.....  | 4,870         | 5,000        | 4,800           |
| Danville St Ry & Light Co 1925 5s.....                                   | 5,000         | 5,000        | 4,850           |
| Dutchess Co R R 1940 4½s.....  | 5,297         | 5,000        | 4,850           |
| Fitchburg R R reg 1928 4½s.....  | 10,314        | 10,000       | 9,500           |
| Fitchburg R R coupon 1928 4½s.....                                       | 1,037         | 1,000        | 950             |
| Florida East Coast Ry 1959 4½s.....                                      | 4,769         | 5,000        | 4,550           |
| International Railway 1962 5s.....                                       | 7,624         | 8,000        | 7,360           |
| Kansas City & M Ry & Bridge Co 1929 5s...                                | 5,158         | 5,000        | 4,650           |
| Kansas City Ter Ry 1960 4s.....  | 4,898         | 5,000        | 4,700           |
| Lake S & M South Ry 1931 4s.....   | 9,222         | 10,000       | 9,400           |
| Long Island R R ref guar 1949 4s.....                                    | 9,982         | 10,000       | 9,100           |
| M C R R & Europ & N Am Ry 1933 4s.....                                   | 5,064         | 5,000        | 4,550           |
| Middlesex & Boston St Ry Co 1932 4½s....                                 | 4,918         | 5,000        | 4,750           |
| M St P & S Ste M Ry & C Ter Ry 1941 4s...                                | 4,856         | 5,000        | 4,600           |
| Montreal Tramway Co 1941 5s.....   | 7,983         | 8,000        | 7,920           |
| New B M & B St Ry 1920 5s.....   | 5,115         | 5,000        | 4,900           |
| N Y C & H R R R 1934 4s.....   | 4,901         | 5,000        | 4,500           |
| N Y N H & H R R 1955 4s.....   | 10,142        | 10,000       | 7,400           |
| N Y N H & H R R 1948 6s.....   | 11,137        | 10,000       | 10,600          |
| N Y N H & H R R reg 1956 4s.....   | 9,572         | 10,000       | 7,400           |
| N Y N H & H R R coupon 1956 4s.....                                      | 5,743         | 6,000        | 4,440           |
| North O Tr & Light Co 1933 4s.....                                       | 8,795         | 5,000        | 8,750           |
| North Pac Ry Co Gr North Ry joint bds C<br>B & Q collateral 1921 4s..... | 4,836         | 5,000        | 4,850           |
| Northern Texas Traction Co coupon 1933 5s..                              | 4,958         | 5,000        | 5,000           |
| Northern Tex Tr Co prin reg 1933 5s.....                                 | 2,972         | 3,000        | 3,000           |
| Old Colony R R 1938 4s.....  | 5,114         | 5,000        | 4,550           |
| Old Colony St Ry 1954 4s.....  | 5,428         | 6,000        | 5,280           |
| Oregon Electric Ry Co 1933 5s.....                                       | 2,944         | 3,000        | 2,940           |
| Pennsylvania Co 1952 4s.....   | 4,877         | 5,000        | 4,650           |
| Portland & Ogdensburg Ry 1928 4½s.....                                   | 5,183         | 5,000        | 4,900           |
| Providence Securities Corp 1957 4s.....                                  | 8,541         | 10,000       | 5,800           |
| Scranton & Wilkes-Barre Tr Corp 1951 5s..                                | 7,640         | 8,000        | 7,680           |
| Seattle Electric Co 1929 5s.....   | 4,704         | 5,000        | 4,850           |
| Texas Traction Co 1937 5s.....   | 4,769         | 5,000        | 4,500           |

|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Virginian Railway 1962 5s.....             | \$4,955          | \$5,000          | \$4,900          |
| West End St Ry 1923 4½s.....               | 5,084            | 5,000            | 4,900            |
| Adirondack El Power Corp 1962 5s.....      | 8,000            | 8,000            | 7,360            |
| American Agr Chem Co 1928 5s.....          | 9,681            | 10,000           | 10,100           |
| American Tel & Tel Co 1929 4s.....         | 11,539           | 12,000           | 10,680           |
| Armour & Co 1939 4½s.....                  | 4,807            | 5,000            | 4,650            |
| Bell Tel Co of Canada Ltd 1925 5s.....     | 5,044            | 5,000            | 4,950            |
| Central Maine Power Co 1939 5s.....        | 7,884            | 8,000            | 7,680            |
| Chicago Telephone Co 1923 5s.....          | 5,094            | 5,000            | 5,050            |
| Consumers Power Co Inc coupon 1936 5s....  | 4,817            | 5,000            | 4,700            |
| Consumers Power Co Inc prin reg 1936 5s..  | 4,811            | 5,000            | 4,700            |
| Detroit Edison Co 1933 5s.....             | 10,065           | 10,000           | 10,300           |
| Dominion P & T Co Ltd of Ham'n Ont 1932 5s | 4,624            | 5,000            | 4,750            |
| Eastern Texas Electric Co 1942 5s.....     | 4,714            | 5,000            | 4,650            |
| El Paso Electric Co 1932 5s.....           | 1,953            | 2,000            | 1,980            |
| Hamilton El L & Cataract Pr Co Ltd 1929 5s | 5,068            | 5,000            | 4,950            |
| Iroquois Iron Co 1916 5s.....              | 3,964            | 4,000            | 3,840            |
| Los Angeles G & E Corp 1939 5s.....        | 4,876            | 5,000            | 4,700            |
| Mass Gas Cos 1929 4½s.....                 | 4,944            | 5,000            | 4,800            |
| Massachusetts Gas Cos 1931 4½s.....        | 4,896            | 5,000            | 4,750            |
| Minneapolis Gen El Co 1934 5s.....         | 3,049            | 3,000            | 3,000            |
| Missouri Edison Electric Co 1927 5s.....   | 6,056            | 6,000            | 6,000            |
| N E Tel & Tel Co 1932 5s.....              | 5,000            | 5,000            | 5,050            |
| Omaha Electric L & P Co 1933 5s.....       | 5,042            | 5,000            | 4,650            |
| Portland Gen El Co 1935 5s.....            | 8,090            | 8,000            | 8,000            |
| San Francisco Gas & El Co 1933 4½s.....    | 7,562            | 8,000            | 7,280            |
| Scranton Electric Co 1937 5s.....          | 9,907            | 10,000           | 10,100           |
| Sierra & San Francisco Power Co 1940 5s... | 4,523            | 5,000            | 4,500            |
| Southern Cal Edison Co 1939 5s.....        | 7,830            | 8,000            | 7,520            |
| Southern Power Co 1930 5s.....             | 14,787           | 15,000           | 15,000           |
| Texas Power & Light Co 1937 5s.....        | 4,856            | 5,000            | 4,600            |
| United Electric L & P Co 1929 4½s.....     | 6,590            | 7,000            | 6,510            |
| United Electric Sec Co 1942 5s.....        | 3,960            | 4,000            | 3,920            |
| United Electric Sec Co 1943 5s.....        | 5,940            | 6,000            | 5,880            |
| Utica Gas & Electric Co 1957 5s.....       | 4,638            | 5,000            | 4,950            |
| Western Electric Co 1922 5s.....           | 4,984            | 5,000            | 5,100            |
| <b>Totals . . . . .</b>                    | <b>\$755,534</b> | <b>\$765,000</b> | <b>\$721,645</b> |

# THE LUMBERMENS MUTUAL INSURANCE COMPANY OF MANSFIELD, OHIO

## MANSFIELD, OHIO

[Incorporated and commenced business, 1895]

E. S. NAIL, President

W. H. G. KEGG, Secretary

| INCOME                                       |                       |
|--|-----------------------|
| Gross premiums .....                         | \$524,463 64          |
| Deduct reinsurance premiums..                | \$799 67              |
| return premiums .....                        | 66,582 93             |
|  | <u>67,382 60</u>      |
| Total net premiums written.....              | \$457,081 04          |
| Interest:                                    |                       |
| Mortgage loans .....                         | \$3,568 08            |
| Bonds and stocks.....                        | 19,398 17             |
| Deposits .....                               | 176 72                |
| From other sources.....                      | 90 23                 |
|  | <u>23,233 20</u>      |
| Losses subrogated .....                      | 111 11                |
| Agents' balances previously charged off..... | 103 43                |
|  | <u>\$480,528 78</u>   |
| Total Income .....                           | \$480,528 78          |
| Ledger Assets December 31, 1913.....         | 598,643 16            |
|  | <u>\$1,079,171 94</u> |

| DISBURSEMENTS   |               |
|---|---------------|
| Gross losses .....  | \$170,853 41  |
| Deduct salvage .....  | \$12 61       |
| discount .....  | 532 64        |
|   | <u>545 25</u> |
| Net amount paid policyholders for losses.....   | \$170,308 16  |
| Expenses of adjustment and settlement of losses.....  | 961 26        |
| Commissions or brokerage.....   | 29,947 11     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 28,024 11     |
| Rents .....   | 592 00        |
| Advertising, \$2,451.07; printing and stationery, \$577.85.....                                     | 3,028 92      |
| Postage, telegrams, telephone and express.....  | 1,164 59      |
| Legal expenses .....  | 465 32        |
| Underwriters' boards and tariff associations.....   | 150 00        |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 1,125 30      |
| Inspections and surveys.....  | 15,512 47     |
| Repairs and expenses on real estate.....  | 668 51        |

|  |            |
|--|------------|
| Taxes on real estate.....  | \$136 78   |
| State taxes on premiums.....   | 6,224 53   |
| Insurance department licenses and fees.....  | 1,232 04   |
| All other licenses, fees and taxes including \$74.38 federal corporation tax ..... | 820 47     |
| Miscellaneous .....  | 5,542 50   |
| Traveling .....  | 1,533 57   |
| Dividends to policyholders.....  | 173,344 94 |
| Gross decrease, by adjustment, in book value of ledger assets, viz.: .....         |            |
| Bonds .....  | 84 50      |

**Total Disbursements .....** **\$440,867 08**

**Balance .....** **\$638,304 86**

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of real estate.....  | \$23,700 00         |
| Mortgage loans .....  | 89,750 00           |
| Book value of bonds, \$428,743.15, and stocks, \$49,725.....                      | 478,468 15          |
| Cash in company's office.....   | 70 00               |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 14,961 53           |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 4,771 26            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 24,359 56           |
| Agents' balances representing business written prior to October 1, 1914 .....     | 224 36              |
| Cash in company's branch office.....  | 2,000 00            |
| <b>Total .....</b>  | <b>\$638,304 86</b> |

## NON-LEDGER ASSETS

|   |                     |
|---|---------------------|
| Interest accrued:                                     |                     |
| Mortgages .....                                       | \$1,287 70          |
| Bonds .....   | 4,814 60            |
| <b>Total .....</b>                                    | <b>6,102 30</b>     |
| Market value of bonds and stocks over book value..... | 2,546 85            |
| <b>Gross Assets .....</b>                             | <b>\$646,954 01</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$224 36            |
| Market value of special deposits in excess of corresponding liabilities ..... | 5,792 14            |
| <b>Total .....</b>  | <b>6,016 50</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$640,937 51</b> |

## LIABILITIES

|  |                    |
|--|--------------------|
| Losses and claims for losses:  |                    |
| Unadjusted plus \$10 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$14,225           |
| Resisted .....   | 5,500              |
| <b>Net unpaid losses and claims.....</b>   | <b>\$19,725 00</b> |
| Unearned premiums .....  | 221,391 26         |
| Dividends declared and unpaid to policyholders.....  | 2,927 42           |



|   |                     |
|---|---------------------|
| Salaries and miscellaneous accounts due or accrued.....     | \$500 00            |
| Estimated amount of taxes hereafter payable.....            | 5,000 00            |
| Contingent commissions or other charges due or accrued..... | 1,582 85            |
| Return premiums due and unpaid to policyholders.....        | 744 32              |
| <b>Liabilities .....</b>                                    | <b>\$251,870 85</b> |
| <b>Surplus .....</b>  | <b>389,066 66</b>   |
| <b>Total Liabilities and Surplus.....</b>                   | <b>\$640,937 51</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State         | Market value of deposit | Liabilities in such state |
|---------------|-------------------------|---------------------------|
| Georgia ..... | \$10,000                | \$4,207 86                |

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums            | Notes or contingent premiums |
|--|---------------------|---------------------|------------------------------|
| In force December 31, 1913.....        | \$19,729,068        | \$422,968 32        | \$1,268,904 96               |
| Written or renewed in 1914.....        | 24,219,551          | 524,463 64          | 1,573,390 92                 |
| <b>Totals.....</b>                     | <b>\$43,948,619</b> | <b>\$947,431 96</b> | <b>\$2,842,295 88</b>        |
| Deduct expirations and cancellations.. | 22,942,350          | 503,850 57          | 1,511,551 71                 |
| <b>In force December 31, 1914.....</b> | <b>\$21,006,269</b> | <b>\$443,581 39</b> | <b>\$1,330,744 17</b>        |
| Deduct amount reinsured.....           | 35,500              | 798 88              | .....                        |
| <b>Net amount in force.....</b>        | <b>\$20,970,769</b> | <b>\$442,782 51</b> | <b>\$1,330,744 17</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$20,970,769   | \$442,782 51                             | 1-2               | \$221,391 26      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$3,828,339 |
| Losses (less reinsurance) paid from organization of company.....   | 1,307,026   |
| Dividends paid policyholders from organization of company.....   | 1,234,999   |
| Largest net amount insured in any one hazard.....  | 10,000      |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                    |
|--------------------------------------|--------------------|
| Gross risks written.....             | \$2,071,927        |
| Less risks canceled .....            | 250,992            |
| <b>Net risks written.....</b>        | <b>\$1,820,935</b> |
| Gross premiums on risks written..... | \$41,540           |
| Less return premiums.....            | 3,424              |
| <b>Net premiums received.....</b>    | <b>\$38,116</b>    |
| Losses paid (deducting salvage)..... | \$6,721            |
| <b>Losses incurred .....</b>         | <b>\$8,221</b>     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State      | Amount of principal unpaid |
|------------|----------------------------|
| Ohio ..... | \$89,750                   |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Akron O water works 1942 4s.....                | \$10,000         | \$10,000         | \$10,200         |
| Akron O school 1937 4s.....                     | 10,000           | 10,000           | 10,200           |
| Alliance O grade crossing 1933 4s.....          | 10,000           | 10,000           | 10,000           |
| Ashtabula O school 1918-23 4½s.....             | 6,000            | 6,000            | 6,120            |
| Atlanta Ga school 1931 4½s.....                 | 10,000           | 10,000           | 10,000           |
| Canton O park & boulev police & fire al 1926 4s | 12,210           | 12,000           | 12,120           |
| Cincinnati O school 1949 4s.....                | 20,000           | 20,000           | 20,800           |
| Cincinnati O school 1948 4s.....                | 14,000           | 14,000           | 14,560           |
| Cincinnati O water works 1946 4s.....           | 15,544           | 15,000           | 15,300           |
| Cleveland O Cuyahoga river purificat 1943 4s    | 14,000           | 14,000           | 14,420           |
| Cleveland O grade crossing 1923 4s.....         | 9,570            | 9,000            | 9,090            |
| Cleveland O grade crossing 1940 4s.....         | 30,000           | 30,000           | 30,900           |
| Cleveland Ohio parks 1929 4s.....               | 8,230            | 8,000            | 8,160            |
| Cleveland Ohio parks 1947 4s.....               | 30,000           | 30,000           | 30,900           |
| Cleveland Ohio water works 1919 4s.....         | 1,063            | 1,000            | 1,010            |
| Cleveland Ohio water works 1920 4s.....         | 25,517           | 25,000           | 25,250           |
| Columbus Ohio street imp 1919 4s.....           | 5,000            | 5,000            | 5,050            |
| Conneaut Ohio school 1919-1921 4s.....          | 6,000            | 6,000            | 6,080            |
| Cuyahoga county Ohio pub bldg 1922 4s....       | 10,293           | 10,000           | 10,100           |
| Cuyahoga county Ohio pub bldg 1921 4½s..        | 10,000           | 10,000           | 10,400           |
| Cuyahoga county Ohio pub bldg 1927-1928 4s      | 20,000           | 20,000           | 20,400           |
| Dayton Ohio bridge 1920-1921 4s.....            | 8,000            | 8,000            | 8,080            |
| East Cleveland Ohio school 1927 4s.....         | 3,000            | 3,000            | 3,080            |
| East Liverpool Ohio school 1945-1946 4s....     | 10,000           | 10,000           | 10,200           |
| Elyria Ohio water works 1919-1923 4s.....       | 5,000            | 5,000            | 5,050            |
| Fostoria Ohio sewer ref 1921 4s.....            | 6,000            | 6,000            | 6,080            |
| Ironton Ohio water works ref 1926 4s.....       | 5,250            | 5,000            | 5,050            |
| Lorain Ohio river front imp 1936 4½s.....       | 5,316            | 5,000            | 5,450            |
| Mansfield Ohio school 1923-1928 4½s.....        | 10,000           | 10,000           | 10,600           |
| Marion Ohio funding 1917-1919 4s.....           | 7,500            | 7,500            | 7,500            |
| Marion Ohio refunding 1918 4s.....              | 5,000            | 5,000            | 5,000            |
| Marion Ohio school 1921-1926 4½s.....           | 22,750           | 21,000           | 21,840           |
| Salem Ohio refunding 1931-1935 4s.....          | 5,000            | 5,000            | 5,050            |
| Salem Ohio water works 1935 4s.....             | 5,500            | 5,500            | 5,555            |
| Springfield Ohio Buck ck imp 1827-1928 4s..     | 10,000           | 10,000           | 10,100           |
| Toledo Ohio bridge 1933 4½s.....                | 15,000           | 15,000           | 15,750           |
| Van Wert, Ohio school 1932-1937 4s.....         | 10,000           | 10,000           | 10,200           |
| Wauseon Ohio school 1919-1921 4½s.....          | 5,000            | 5,000            | 5,150            |
| Wood county Ohio road 1917 5s.....              | 10,000           | 10,000           | 10,100           |
| Youngstown Ohio school 1923 4½s.....            | 3,000            | 3,000            | 3,120            |
| Stocks:   |                  |                  |                  |
| 340 Little Miami R R.....                       | 38,250           | 17,000           | 34,850           |
| 153 Farmers' Sav & Trust Co Mansfield O..       | 11,475           | 7,650            | 12,240           |
| <b>Totals . . . . .</b>                         | <b>\$478,468</b> | <b>\$448,650</b> | <b>\$481,015</b> |

# MANTON MUTUAL FIRE INSURANCE COMPANY

## PHILADELPHIA, PA.

[Incorporated February, 1894; commenced business March, 1894]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

### INCOME

|                                      |              |              |
|--------------------------------------|--------------|--------------|
| Gross premiums .....                 | \$378,878 55 |              |
| Deduct return premiums.....          | 58,118 03    |              |
| Total net premiums written.....      |              | \$320,760 52 |
| Interest:                            |              |              |
| Bonds .....                          | \$12,430 62  |              |
| Deposits .....                       | 1,309 16     |              |
| Total .....                          |              | 13,739 78    |
| Total Income .....                   |              | \$334,500 30 |
| Ledger Assets December 31, 1913..... |              | 370,483 59   |
| Total .....                          |              | \$704,983 89 |

### DISBURSEMENTS

|   |              |
|---|--------------|
| Net amount paid policyholders for losses.....   | \$22,012 37  |
| Expenses of adjustment and settlement of losses.....  | 5 72         |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 16,242 74    |
| Rents .....   | 920 40       |
| Advertising, \$40.82; printing and stationery, \$517.46.....  | 558 28       |
| Postage, telegrams, telephone and express.....  | 487 42       |
| Legal expenses .....  | 39 00        |
| Furniture and fixtures.....   | 68 16        |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 260 92       |
| Inspections and surveys.....  | 4,000 08     |
| State taxes on premiums.....  | 1,252 19     |
| Insurance department licenses and fees.....   | 423 40       |
| Federal corporation tax.....  | 178 05       |
| Miscellaneous .....   | 1,158 29     |
| Dividends to policyholders.....   | 285,241 71   |
| Total Disbursements .....   | \$332,848 73 |
| Balance .....   | \$372,135 16 |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$309,439 16        |
| Cash in company's office.....   | 2,195 21            |
| Deposits in trust companies and banks on interest.....                            | 48,954 14           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 11,276 65           |
| Agents' balances representing business written prior to October 1, 1914 .....     | 270 00              |
| <b>Total .....</b>  | <b>\$372,135 16</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 4,481 79            |
| <b>Gross Assets .....</b>              | <b>\$376,616 95</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$270 00            |
| Overdue and accrued interest on bonds in default .....                       | 250 00              |
| Book value of bonds over market value.....                                   | 29,969 16           |
| <b>Total .....</b>   | <b>30,489 16</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$346,127 79</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$5,678 00          |
| Unearned premiums .....                                 | 189,444 06          |
| Salaries and miscellaneous accounts due or accrued..... | 200 11              |
| Estimated amount of taxes hereafter payable.....        | 937 76              |
| <b>Liabilities .....</b>                                | <b>\$196,259 93</b> |
| <b>Surplus .....</b>                                    | <b>149,867 86</b>   |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$346,127 79</b> |

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums            | Notes or contingent premiums |
|--|---------------------|---------------------|------------------------------|
| In force December 31, 1913.....        | \$39,254,851        | \$373,952 91        | \$1,869,764 55               |
| Written or renewed in 1914.....        | 41,202,033          | 378,878 55          | 1,894,392 75                 |
| <b>Totals.....</b>                     | <b>\$80,456,884</b> | <b>\$752,831 46</b> | <b>\$3,764,157 30</b>        |
| Deduct expirations and cancellations.. | 39,532,504          | 378,335 51          | 1,891,677 55                 |
| <b>In force December 31, 1914.....</b> | <b>\$40,924,380</b> | <b>\$374,495 95</b> | <b>\$1,872,479 75</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$35,159,368        | \$327,295 63                             | 1-2               | \$163,647 81        |
| 1913               | Two years.....        | 218,489             | 2,099 94                                 | 1-4               | 524 98              |
| 1914               |                       | 228,719             | 1,762 86                                 | 3-4               | 1,322 15            |
| 1912               |                       | 770,239             | 6,806 03                                 | 1-6               | 1,134 34            |
| 1913               | Three years.....      | 1,099,590           | 8,617 67                                 | 1-2               | 4,308 83            |
| 1914               |                       | 1,800,937           | 14,152 36                                | 5-6               | 11,793 63           |
| 1911               |                       | 128,687             | 998 34                                   | 1-8               | 124 79              |
| 1912               | Four years.....       | 662,462             | 5,557 69                                 | 3-8               | 2,084 14            |
| 1913               |                       | 855,889             | 7,205 43                                 | 5-8               | 4,503 39            |
| <b>Totals.....</b> |                       | <b>\$40,924,380</b> | <b>\$374,495 95</b>                      |                   | <b>\$189,444 06</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$3,770,116 |
| Losses (less reinsurance) paid from organization of company.....   | 411,324     |
| Dividends paid policyholders from organization of company.....   | 2,806,476   |
| Largest net amount insured in any one hazard.....  | 40,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$.....                            | \$137 64  |
| Sprinkler leakage .....       | .....                              | 8,728 67  |
| Totals .....                  | .....                              | \$3,866 31  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written .....            | \$4,705,921 |
| Less risks canceled .....            | 863,255     |
| Net risks written .....              | \$3,842,666 |
| Gross premiums on risks written..... | \$39,906    |
| Less return premiums.....            | 8,397       |
| Net premiums received .....          | \$36,509    |
| Losses paid (deducting salvage)..... | \$1,204     |
| Losses incurred .....                | \$2,124     |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Albany N Y 1927 4s.....                       | \$10,012      | \$10,000     | \$9,900         |
| Clinton Co N Y 1917 4½s.....                  | 2,060         | 2,000        | 2,020           |
| Clinton Co N Y 1918 4½s.....                  | 2,060         | 2,000        | 2,020           |
| Clinton Co N Y 1919 4½s.....                  | 2,060         | 2,000        | 2,020           |
| Clinton Co N Y 1920 4½s.....                  | 2,060         | 2,000        | 2,020           |
| Clinton Co N Y 1921 4½s.....                  | 2,060         | 2,000        | 2,020           |
| Duluth Minn 1926 5s.....                      | 5,568         | 5,000        | 5,300           |
| New York City 1959 4s.....                    | 15,019        | 15,000       | 15,000          |
| Philadelphia Pa 1941 4s.....                  | 5,075         | 5,000        | 5,100           |
| Philadelphia Pa 1939 4s.....                  | 4,994         | 5,000        | 5,100           |
| White Plains N Y 1923 4½s.....                | 2,069         | 2,000        | 2,040           |
| White Plains N Y 1924 4½s.....                | 3,110         | 3,000        | 3,060           |
| White Plains N Y 1925 4½s.....                | 3,118         | 3,000        | 3,060           |
| White Plains N Y 1926 4½s.....                | 2,088         | 2,000        | 2,040           |
| Yonkers N Y 1918 5s.....                      | 4,056         | 4,000        | 4,080           |
| Yonkers N Y 1919 5s.....                      | 1,017         | 1,000        | 1,030           |
| Atlantic & Danville Ry 1948 4s.....           | 4,437         | 5,000        | 4,450           |
| Baltimore & Ohio R R 1941 4s.....             | 9,963         | 10,000       | 8,700           |
| Cl Cin Chi & St Louis Ry 1939 4s.....         | 9,787         | 10,000       | 8,500           |
| Chi R I & Pac Ry 1934 4s.....                 | 4,944         | 5,000        | 3,600           |
| Chi R I & Pac Ry 1938 4s.....                 | 4,750         | 5,000        | 4,450           |
| Chi St. L & Pittsb R R 1932 5s.....           | 5,725         | 5,000        | 5,350           |
| Columbus & Toledo R R 1955 4s.....            | 10,350        | 10,000       | 9,100           |
| Denver & Rio Grande R R 1928 5s.....          | 5,438         | 5,000        | 4,150           |
| Huntington & Broad T Mt R R & Cl 1920 4s..... | 1,025         | 1,000        | 860             |
| Ind Decatur & W Ry 1935 5s.....               | 5,375         | 5,000        | 3,000           |
| Ind Ill & Iowa R R 1950 4s.....               | 4,712         | 5,000        | 4,400           |
| Kentucky Central Ry 1987 4s.....              | 4,850         | 5,000        | 4,500           |
| Lehigh & N Y R R 1945 4s.....                 | 9,955         | 10,000       | 8,800           |
| Long Island R R 1938 4s.....                  | 9,881         | 10,000       | 9,100           |
| Minn & St L Railroad 1949 4s.....             | 8,438         | 10,000       | 4,000           |
| Mo Kan & Tex Ry Co of Tex 1942 5s.....        | 5,337         | 5,000        | 4,600           |
| N Y C & H R R R 2013 4½s.....                 | 4,475         | 5,000        | 4,750           |
| N Y & E R R R 1920 5s.....                    | 5,394         | 5,000        | 5,100           |
| Ohio R R R 1936 5s.....                       | 11,575        | 10,000       | 10,600          |
| Oregon Sh Line R R 1929 4s.....               | 4,812         | 5,000        | 4,600           |
| Pennsylvania Co 1921 4½s.....                 | 5,412         | 5,000        | 5,100           |
| Phila Balt & Wash R R 1943 4s.....            | 9,800         | 10,000       | 9,900           |
| Phila & Erie R R 1920 6s.....                 | 6,063         | 5,000        | 5,450           |
| Pittsb Cin Chi & St L Ry 1949 3½s.....        | 9,650         | 10,000       | 9,200           |
| Pittsb Ter R R & Coal Co 1942 5s.....         | 5,500         | 5,000        | 4,000           |

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Rio Grande Western Ry 1939 4s.....        | \$4,788          | \$5,000          | \$4,000          |
| St L Iron Mt & So Ry 1938 4s.....         | 9,531            | 10,000           | 7,300            |
| St L Ir Mt & So Ry 1929 4s.....           | 4,425            | 5,000            | 3,750            |
| St L Southw Ry 1952 5s.....               | 4,525            | 5,000            | 3,500            |
| St L Ter Cupples Sta & Prop Co 1917 4½s.. | 7,432            | 7,500            | 7,350            |
| St P Minn & Man Ry 1933 4½s.....          | 5,512            | 5,000            | 5,200            |
| St P Minn & Man Ry 1937 4s.....           | 4,975            | 5,000            | 4,800            |
| Toledo St L & West R R 1925 3½s.....      | 4,594            | 5,000            | 4,050            |
| West Jersey & Seashore R R 1936 4s.....   | 9,962            | 10,000           | 9,700            |
| West N Y & Penn Ry 1948 4s.....           | 4,850            | 5,000            | 3,900            |
| Winston-Salem Southbound Ry 1960 4s.....  | 9,500            | 10,000           | 8,700            |
| Lehigh Coal & Nav Co 1924 4½s.....        | 5,275            | 5,000            | 5,150            |
| Totals .....                              | <u>\$309,439</u> | <u>\$308,500</u> | <u>\$279,470</u> |

# MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY OF RHODE ISLAND

PROVIDENCE, R. I.

[Incorporated and commenced business, 1835]

JOHN R. FREEMAN, President

THEODORE P. BOGBERT, Secretary

## INCOME

|  |              |                       |
|--|--------------|-----------------------|
| Gross premiums .....   | \$742,269 81 |                       |
| Deduct return premiums.....  | 49,928 83    |                       |
|  |              |                       |
| Total net premiums written.....  |              | \$692,340 98          |
| Interest:  |              |                       |
| Bonds and stocks.....  | \$52,140 84  |                       |
| Deposits .....   | 5,078 26     |                       |
|  |              |                       |
| Total .....  |              | 57,219 10             |
| Sale of stock rights.....  |              | 105 00                |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |              |                       |
| Stocks .....   |              | 4,991 25              |
|  |              |                       |
| Total Income .....   |              | \$754,656 33          |
| Ledger Assets December 31, 1913.....   |              | 1,070,935 59          |
|  |              |                       |
| Total .....  |              | <u>\$1,825,591 92</u> |

## DISBURSEMENTS

|   |              |
|---|--------------|
| Net amount paid policyholders for losses.....   | \$223,149 43 |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 13,339 37    |
| Rents .....   | 1,280 09     |
| Printing and stationery.....  | 1,271 07     |
| Postage, telegrams, telephone and express.....  | 594 13       |
| Legal expenses .....  | 342 60       |
| Furniture and fixtures.....   | 420 61       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 21 81        |
| Inspections and surveys.....  | 21,355 69    |
| State taxes on premiums.....  | 5,629 90     |
| Insurance department licenses and fees.....   | 512 10       |
| All other licenses, fees and taxes including \$118.62 federal<br>corporation tax .....              | 3,648 82     |
| Miscellaneous .....   | 922 30       |

|   |                       |
|---|-----------------------|
| Alterations and repairs.....  | \$805 64              |
| Return of unabsorbed premium deposit to policyholders.....              | 515,866 64            |
| Gross increase, by adjustment, in book value of ledger assets,<br>vis.: |                       |
| Stocks .....  | 5,595 80              |
| <b>Total Disbursements .....</b>  | <b>\$794,756 00</b>   |
| <b>Balance .....</b>  | <b>\$1,030,835 92</b> |

#### LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$188,852.81, and stocks, \$806,683.61.....                    | \$995,536 42          |
| Cash in company's office.....   | 2,327 54              |
| Deposits in trust companies and banks on interest.....                              | 10,059 42             |
| Unpaid premiums representing business written subsequent to<br>October 1, 1914..... | 21,625 42             |
| Unpaid premiums representing business written prior to Octo-<br>ber 1, 1914.....    | 1,287 12              |
| <b>Total .....</b>  | <b>\$1,030,835 92</b> |

#### NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued on bonds.....                | 2,656 09              |
| Market value of bonds and stocks over book value..... | 42,919 08             |
| <b>Gross Assets .....</b>                             | <b>\$1,076,411 09</b> |

#### DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Unpaid premiums representing business written prior to Octo-<br>ber 1, 1914..... | 1,287 12              |
| <b>Total Admitted Assets.....</b>  | <b>\$1,075,123 97</b> |

#### LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses unadjusted plus \$36.62 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$8,222 73            |
| Unearned premiums .....  | 646,386 60            |
| Salaries and miscellaneous accounts due or accrued.....  | 241 36                |
| Estimated amount of taxes hereafter payable.....   | 6,231 06              |
| <b>Liabilities .....</b>   | <b>\$661,081 75</b>   |
| <b>Surplus .....</b>   | <b>414,042 22</b>     |
| <b>Total Liabilities and Surplus.....</b>  | <b>\$1,075,123 97</b> |

#### RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Notes or<br>contingent<br>premiums |
|--|----------------------|-----------------------|------------------------------------|
| In force December 31, 1913.....        | \$146,081,656        | \$1,089,927 98        | \$5,449,639 90                     |
| Written or renewed in 1914.....        | 100,537,751          | 742,269 81            | 3,711,349 05                       |
| <b>Totals.....</b>                     | <b>\$246,619,407</b> | <b>\$1,832,197 79</b> | <b>\$9,160,988 95</b>              |
| Deduct expirations and cancellations.. | 96,176,138           | 730,298 17            | 3,651,490 85                       |
| <b>In force December 31, 1914.....</b> | <b>\$150,443,269</b> | <b>\$1,101,899 62</b> | <b>\$5,509,498 10</b>              |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$31,058,391   | \$237,700 01                             | 1-2               | \$118,850 00      |
| 1913         | Two years.....        | 1,905,498      | 14,241 79                                | 1-4               | 3,560 45          |
| 1914         |                       | 3,758,331      | 28,091 34                                | 3-4               | 21,068 51         |
| 1912         | Three years.....      | 9,274,886      | 67,492 25                                | 1-6               | 11,248 71         |
| 1913         |                       | 15,087,642     | 111,235 63                               | 1-2               | 55,617 82         |
| 1914         | Four years.....       | 52,018,162     | 376,600 12                               | 5-6               | 313,833 43        |
| 1911         |                       | 11,729,775     | 85,564 46                                | 1-8               | 10,695 56         |
| 1912         | Five years.....       | 10,281,452     | 73,584 99                                | 3-8               | 27,594 37         |
| 1913         |                       | 4,758,898      | 33,465 86                                | 5-8               | 20,916 16         |
| 1914         |                       | 4,315,120      | 31,450 68                                | 7-8               | 27,519 35         |
| 1910         |                       | 172,500        | 1,546 25                                 | 1-10              | 154 63            |
| 1911         |                       | 27,500         | 165 00                                   | 3-10              | 49 50             |
| 1912         |                       | 213,500        | 1,427 25                                 | 1-2               | 713 63            |
| 1913         |                       | 651,372        | 4,180 56                                 | 7-10              | 2,926 39          |
| 1914         |                       | 5,190,242      | 35,153 43                                | 9-10              | 31,638 09         |
| Totals.....  |                       | \$150,443,269  | \$1,101,899 62                           |                   | \$646,386 00      |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$12,837,064 |
| Losses (less reinsurance) paid from organization of company.....   | 1,893,587    |
| Unabsorbed premium deposit paid policyholders from organization of company .....                                 | 10,212,715   |
| Largest net amount insured in any one hazard.....  | 195,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$639 41                                 |
| Sprinkler leakage .....       |                              | 8,486 06                                 |
| Totals . . . . .              |                              | \$9,125 44                               |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$13,935,477 |
| Less risks canceled.....             | 1,544,600    |
| Net risks written.....               | \$12,390,877 |
| Gross premiums on risks written..... | \$106,870    |
| Less return premiums.....            | 5,500        |
| Net premiums received.....           | \$101,370    |
| Losses paid (deducting salvage)..... | \$5,700      |
| Losses incurred .....                | \$5,407      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| United States 1925 4s.....                  | \$41,640   | \$40,000  | \$44,400     |
| State of Rhode Island 1934 3½s.....         | 50,000     | 50,000    | 46,500       |
| Chi Burlington & Quincy Ry joint 1921 4s    | 19,125     | 20,000    | 19,400       |
| Chi Milwaukee & St Paul Ry conv 1932 4½s    | 3,000      | 3,000     | 3,060        |
| N Y N H & Hartford R R deb cer 1948 6s..    | 4,600      | 4,600     | 4,876        |
| Southern Pac Co 20-year conv gold 1934 5s.. | 10,000     | 10,000    | 10,200       |
| American Tel & Teleg Co conv 1925 4½s....   | 60,488     | 59,000    | 58,410       |
| Stocks:                                     |            |           |              |
| 100 Atchison Topeka & Santa Fe Ry pref...   | 10,537     | 10,000    | 10,300       |
| 45 Baltimore & Ohio R R com.....            | 3,251      | 4,500     | 4,005        |
| 24 Baltimore & Ohio R R pref.....           | 1,740      | 2,400     | 1,944        |
| 100 Boston & Providence R R.....            | 25,300     | 10,000    | 23,500       |
| 110 Chicago Burlington & Quincy Ry.....     | 12,700     | 11,000    | 24,090       |

| Stocks:                                     | Book<br>value    | Par<br>value     | Market<br>value    |
|---|------------------|------------------|--------------------|
| 205 Chicago Milwaukee & St Paul Ry com...   |                  | \$20,500         | \$20,295           |
| 292 Chicago Milwaukee & St Paul Ry pref...  |                  | 29,200           | 39,128             |
| 200 Chicago St Paul Minn & Omaha Ry.....    |                  | 20,000           | 26,200             |
| 245 Chicago & Northwestern Ry.....          |                  | 34,500           | 45,883             |
| 100 Cleveland Cin Chic & St L Ry pref.....  |                  | 10,000           | 5,000              |
| 100 Galveston Houston Electric Co pref....  |                  | 10,000           | 9,700              |
| 500 Great Northern Ry pref.....             |                  | 50,000           | 62,000             |
| 245 Illinois Central R R.....               |                  | 34,500           | 38,640             |
| 200 Manhattan Ry .....                      |                  | 20,000           | 26,600             |
| 129 Minn St Paul & Sault St M Ry com..      |                  | 12,000           | 15,867             |
| 122 Minn St Paul & Sault St M Ry pref..     |                  |                  | 15,982             |
| 180 N Y N H & Hartford R R.....             |                  |                  | 9,900              |
| 560 Northern Pacific Ry.....                |                  |                  | 62,160             |
| 60 Old Colony R R.....                      |                  |                  | 9,000              |
| 2115 Pennsylvania R R.....                  |                  |                  | 117,383            |
| 150 Providence & Worcester R R.....         |                  |                  | 30,750             |
| 200 Reading Company .....                   |                  |                  | 16,400             |
| 300 Southern Pacific Co. ....               |                  |                  | 28,800             |
| 135 Southern Pacific Co cer of interest.... |                  |                  | 14,445             |
| 200 Southern Ry pref .....                  |                  |                  | 18,600             |
| 200 Union Pacific R R com.....              |                  |                  | 25,600             |
| 300 Union Pacific R R pref.....             |                  |                  | 24,900             |
| 100 Nat Bank of Commerce Providence R I..   |                  |                  | 7,100              |
| 300 Consolidated Gas Co of N Y.....         |                  |                  | 33,700             |
| 301 Great Northern Ry iron ore properties.. |                  |                  | 9,632              |
| 8 Northern Securities Co.....               |                  |                  | 840                |
| 100 Providence Building Co.....             |                  |                  | 7,500              |
| 13 Providence Gas Co.....                   |                  |                  | 1,764              |
| 200 Pullman Company .....                   |                  |                  | 31,000             |
| 300 United States Steel Corporation pref... | \$2,900          |                  | 33,000             |
| <b>Totals .....</b>                         | <b>\$995,536</b> | <b>\$929,350</b> | <b>\$1,038,455</b> |

## MECHANICS' MUTUAL FIRE INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business, 1871]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

## INCOME

|   |              |                       |
|---|--------------|-----------------------|
| Gross premiums, fire.....   | \$513,162 73 |                       |
| Deduct return premiums.....   | 33,533 49    |                       |
| Total net premiums written.....   |              | \$479,629 24          |
| Interest:   |              |                       |
| Bonds and stocks.....   | \$35,989 99  |                       |
| Deposits .....  | 1,487 87     |                       |
| Total .....   |              | 37,477 86             |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |                       |
| Stocks .....  |              | 4,991 25              |
| Total Income .....  |              | \$522,098 35          |
| Ledger Assets December 31, 1913.....                                    |              | 725,678 47            |
| Total .....   |              | <u>\$1,247,776 82</u> |

## DISBURSEMENTS

|   |           |                     |
|---|-----------|---------------------|
| Net amount paid policyholders for losses.....   |           | \$131,146 24        |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |           | 9,408 72            |
| Rents .....   |           | 903 50              |
| Printing and stationery.....  |           | 936 41              |
| Postage, telegrams, telephone and express.....  |           | 419 39              |
| Legal expenses .....  |           | 241 84              |
| Furniture and fixtures.....   |           | 296 90              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |           | 14 60               |
| Inspections and surveys.....  |           | 14,790 47           |
| State taxes on premiums.....  |           | 3,570 44            |
| Insurance department licenses and fees.....   |           | 369 10              |
| All other licenses, fees and taxes.....   |           | 2,384 15            |
| Miscellaneous .....   |           | 1,146 59            |
| Return of unabsorbed premium deposit to policyholders.....  |           | 358,136 53          |
| Gross decrease, by adjustment, in book value of<br>ledger assets, viz.:                             |           |                     |
| Bonds .....   | \$0 35    |                     |
| Stocks .....  | 20,613 36 |                     |
|   |           | <u>20,613 71</u>    |
| Total Disbursements .....   |           | <u>\$544,878 67</u> |
| Balance .....   |           | <u>\$703,398 15</u> |

| LEDGER ASSETS  |              |
|--|--------------|
| Book value of bonds, \$184,826, and stocks, \$477,108.25.....                    | \$661,934 25 |
| Cash in company's office.....  | 722 57       |
| Deposits in trust companies and banks on interest.....                           | 21,796 05    |
| Unpaid premiums representing business written subsequent to October 1, 1914..... | 18,038 10    |
| Unpaid premiums representing business written prior to October 1, 1914.....      | 907 18       |
| Total .....  | \$703,398 15 |

| NON-LEDGER ASSETS                                     |              |
|---|--------------|
| Interest due and accrued on bonds.....                | 2,720 09     |
| Market value of bonds and stocks over book value..... | 71,360 75    |
| Gross Assets .....                                    | \$777,478 99 |

| DEDUCT ASSETS NOT ADMITTED  |              |
|---|--------------|
| Unpaid premiums representing business written prior to October 1, 1914..... | 907 18       |
| Total Admitted Assets.....  | \$776,571 81 |

| LIABILITIES  |              |
|--|--------------|
| Losses and claims for losses unadjusted plus \$27.07 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$5,464 22   |
| Unearned premiums .....  | 451,225 67   |
| Salaries and miscellaneous accounts due or accrued.....  | 175 52       |
| Estimated amount of taxes hereafter payable.....   | 4,316 66     |
| Liabilities .....  | \$461,182 07 |
| Surplus .....  | 315,389 74   |
| Total Liabilities and Surplus.....   | \$776,571 81 |

| RISKS AND PREMIUMS                     |               |                |                              |
|--|---------------|----------------|------------------------------|
|  | Fire risks    | Premiums       | Notes or contingent premiums |
| In force December 31, 1913.....        | \$100,832,482 | \$754,756 21   | \$3,773,781 05               |
| Written or renewed in 1914.....        | 69,634,427    | 513,162 73     | 2,565,813 65                 |
| Totals.....                            | \$170,466,909 | \$1,267,918 94 | \$6,339,594 70               |
| Deduct expirations and cancellations.. | 67,040,607    | 509,856 05     | 2,549,280 25                 |
| In force December 31, 1914.....        | \$103,426,302 | \$758,062 89   | \$3,790,314 45               |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |  |                   |                   |
|---|-----------------------|----------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$18,853,206   | \$146,157 93                             | 1-2               | \$73,078 97       |
| 1913                                      | Two years.....        | 1,184,978      | 8,991 63                                 | 1-4               | 2,247 91          |
| 1914                                      |                       | 2,203,882      | 16,669 36                                | 3-4               | 12,502 02         |
| 1912                                      | Three years.....      | 6,773,661      | 49,565 61                                | 1-6               | 8,260 94          |
| 1913                                      |                       | 10,122,804     | 74,678 24                                | 1-2               | 37,339 12         |
| 1914                                      |                       | 38,485,522     | 277,842 52                               | 5-6               | 231,535 43        |
| 1911                                      |                       | 8,247,875      | 59,982 90                                | 1-8               | 7,497 86          |
| 1912                                      | Four years.....       | 6,507,420      | 46,879 02                                | 3-8               | 17,579 63         |
| 1913                                      |                       | 2,974,506      | 21,014 98                                | 5-8               | 13,134 36         |
| 1914                                      |                       | 3,475,655      | 25,176 36                                | 7-8               | 22,029 32         |
| 1910                                      |                       | 134,500        | 1,198 75                                 | 1-10              | 119 88            |
| 1911                                      | Five years.....       | 20,000         | 120 00                                   | 3-10              | 36 00             |
| 1912                                      |                       | 149,375        | 1,031 81                                 | 1-2               | 515 91            |
| 1913                                      |                       | 408,527        | 2,650 43                                 | 7-10              | 1,855 30          |
| 1914                                      |                       | 3,884,391      | 26,103 35                                | 9-10              | 23,493 02         |
| Totals.....                               |                       | \$103,426,302  | \$758,062 89                             |                   | \$451,225 67      |

**GENERAL INTERROGATORIES**

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$7,713,847 |
| Losses (less reinsurance) paid from organization of company....  | 890,262     |
| Unabsorbed premium deposit paid policyholders from organization of company .....                                 | 6,250,146   |
| Largest let amount insured in any one hazard.....  | 160,000     |

**LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE**

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$439 28  |
| Sprinkler leakage .....       |                                    | 4,922 12  |
| <b>Totals . . . . .</b>       |                                    | <b>\$5,361 40</b>                                 |

**BUSINESS IN THE STATE OF NEW YORK**

|                                      |                    |
|--------------------------------------|--------------------|
| Gross risks written.....             | \$9,563,963        |
| Less risks canceled.....             | 1,087,131          |
| <b>Net risks written.....</b>        | <b>\$8,476,832</b> |
| Gross premiums on risks written..... | \$72,697           |
| Less return premiums.....            | 3,671              |
| <b>Net premiums received.....</b>    | <b>\$69,026</b>    |
| Losses paid (deducting salvage)..... | \$3,611            |
| <b>Losses incurred .....</b>         | <b>\$3,449</b>     |

**SCHEDULE OF BONDS AND STOCKS OWNED**

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| <b>Bonds:</b>                                 |                  |                  |                  |
| United State Registered 1925 4s.....          | \$25,000         | \$25,000         | \$27,750         |
| State of Rhode Island 1934 3½s.....           | 50,000           | 50,000           | 46,500           |
| Chi Burlington & Quincy Ry joint reg 1921 4s  | 9,660            | 10,000           | 9,700            |
| Chi Milwaukee & St Paul Ry conv 1932 4½s      | 1,800            | 1,800            | 1,836            |
| Southern Pacific Co conv 1929 4s.....         | 2,866            | 3,000            | 2,580            |
| Southern Pacific Co conv 1934 5s.....         | 7,000            | 7,000            | 7,140            |
| American Tel & Teleg Co conv 1925 4½s....     | 88,500           | 88,500           | 87,615           |
| <b>Stocks:</b>                                |                  |                  |                  |
| 200 Atchison, Topeka & Santa Fe Ry pref       | 20,000           | 20,000           | 20,600           |
| 45 Baltimore & Ohio R R Co com.....           | 8,251            | 4,500            | 4,005            |
| 24 Baltimore & Ohio R R Co pref.....          | 1,740            | 2,400            | 1,944            |
| 116 Chicago Burlington & Quincy Ry.....       | 11,000           | 11,000           | 24,090           |
| 200 Chicago, Milwaukee & St Paul Ry com..     | 20,000           | 20,000           | 19,800           |
| 100 Chicago, Milwaukee & St Paul Ry pref      | 10,000           | 10,000           | 13,400           |
| 100 Chicago, St Paul Minn & Omaha Ry          | 10,000           | 10,000           | 13,100           |
| 161 Chicago & Northwestern Ry.....            | 16,100           | 16,100           | 21,413           |
| 100 Cleveled, Cincinnati, Chic & St L Ry pref | 10,000           | 10,000           | 5,000            |
| 300 Great Northern Ry pref.....               | 30,000           | 30,000           | 37,200           |
| 200 Manhattan Ry .....                        | 20,000           | 20,000           | 26,600           |
| 129 Minneapolis, St P & S Ste M Ry com        | 12,900           | 12,900           | 15,867           |
| 122 Minneapolis, St P & S ste M Ry pref       | 12,200           | 12,200           | 15,982           |
| 100 N Y L & W R R Co.....                     | 10,000           | 10,000           | 11,600           |
| 320 Northern Pac Ry .....                     | 28,000           | 32,000           | 35,520           |
| 1210 Pennsylvania R R.....                    | 60,500           | 60,500           | 67,155           |
| 200 Reading Company .....                     | 13,000           | 10,000           | 16,400           |
| 200 Southern Pacific Co.....                  | 20,000           | 20,000           | 19,200           |
| 162 Southern Pacific Co cert of int.....      | 14,904           | 16,200           | 17,334           |
| 200 Southern Ry pref.....                     | 19,700           | 20,000           | 13,600           |
| 200 Union Pac R R com.....                    | 20,000           | 20,000           | 25,600           |
| 400 Union Pacific R R pref.....               | 35,500           | 40,000           | 33,200           |
| 83 National Bank of Com Prov R I.....         | 3,315            | 4,150            | 5,893            |
| 180 Great Northern Ry iron ore properties..   | 4,400            | 18,000           | 5,760            |
| 5 Northern Securities Co.....                 | 383              | 500              | 525              |
| 157 Providence Gas Co.....                    | 13,615           | 7,850            | 15,386           |
| 200 Pullman Company .....                     | 26,600           | 20,000           | 61,000           |
| 300 United States Steel Corporation pref...   | 30,000           | 30,000           | 83,000           |
| <b>Totals . . . . .</b>                       | <b>\$661,934</b> | <b>\$673,600</b> | <b>\$733,295</b> |

# MERCANTILE MUTUAL FIRE INSURANCE COMPANY

## PROVIDENCE, R. I.

[Incorporated and commenced business 1884]

HENRY T. GRANT, President

ALFRED U. EDDY, Secretary

### INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums .....  | \$284,918 77 |              |
| Deduct return premiums.....                                 | 22,874 02    |              |
| Total net premiums written.....                             |              | \$262,044 75 |
| Interest:   |              |              |
| Bonds and stocks.....                                       | \$12,904 00  |              |
| Deposits .....  | 324 86       |              |
| Total .....   |              | 13,228 86    |
| Final dividend in liquidation, Rhode Island National Bank.. |              | 601 20       |
| Borrowed money .....  |              | 10,000 00    |
| Gross profit on sale or maturity of ledger assets, viz.:    |              |              |
| Stocks .....  |              | 100 00       |
| Total Income .....  | \$285,974 81 |              |
| Ledger Assets December 31, 1913.....                        | 267,705 21   |              |
| Total .....   | \$553,680 02 |              |

### DISBURSEMENTS

|   |              |  |
|---|--------------|--|
| Net amount paid policyholders for losses.....   | \$15,000 94  |  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 16,935 00    |  |
| Rents .....   | 1,331 20     |  |
| Advertising, \$161.20; printing and stationery, \$1,047.61.....                                     | 1,208 81     |  |
| Postage, telegrams, telephone and express.....  | 1,188 81     |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 135 98       |  |
| Inspections and surveys.....  | 4,047 12     |  |
| State taxes on premiums.....  | 2,559 62     |  |
| Insurance department licenses and fees.....   | 972 78       |  |
| All other licenses, fees and taxes including \$24.64 federal cor-<br>poration tax .....             | 738 30       |  |
| Miscellaneous .....   | 2,239 01     |  |
| Interest on borrowed money.....   | 676 93       |  |
| Dividends to policyholders.....   | 219,509 36   |  |
| Total Disbursements .....   | \$266,543 86 |  |
| Balance .....   | \$287,136 16 |  |

786      **MERCANTILE MUTUAL FIRE INSURANCE COMPANY**      [1914]

**LEDGER ASSETS**

|  |                     |
|--|---------------------|
| Collateral loans .....   | \$3,400 00          |
| Book value of bonds, \$89,243.10, and stocks, \$170,427.....                         | 259,670 10          |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 14,107 51           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 9,958 56            |
| <b>Total .....</b>   | <b>\$287,136 16</b> |

**NON-LEDGER ASSETS**

|                           |                     |
|---------------------------|---------------------|
| Interest due and accrued: |                     |
| Bonds .....               | \$1,286 25          |
| Collateral loans .....    | 75 00               |
| <b>Total .....</b>        | <b>1,361 25</b>     |
| <b>Gross Assets .....</b> | <b>\$288,497 41</b> |

**DEDUCT ASSETS NOT ADMITTED**

|  |                     |
|--|---------------------|
| Market value of special deposits in excess of<br>corresponding liabilities ..... | \$6,780 24          |
| Book value of bonds and stocks over market<br>value .....                        | 29,540 10           |
| Collateral loans .....   | 3,400 00            |
| Interest accrued on collateral loans.....  | 75 00               |
| <b>Total .....</b>   | <b>39,795 34</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$248,702 07</b> |

**LIABILITIES**

|  |                     |
|--|---------------------|
| Losses and claims for losses unadjusted plus \$120 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$1,320 00          |
| Unearned premiums .....  | 151,463 51          |
| Salaries and miscellaneous accounts due or accrued.....  | 186 00              |
| Estimated amount of taxes hereafter payable.....   | 3,200 00            |
| Due and to become due for borrowed money.....  | 10,000 00           |
| <b>Liabilities .....</b>   | <b>\$166,169 51</b> |
| <b>Surplus .....</b>   | <b>82,532 56</b>    |
| <b>Total Liabilities and Surplus. ....</b>   | <b>\$248,702 07</b> |

**SPECIAL DEPOSIT SCHEDULE**

Showing deposits or investments not held for the protection of all the policy-  
holders of the company

| State         | Market value<br>of deposit | Liabilities in<br>such state |
|---------------|----------------------------|------------------------------|
| Georgia ..... | \$10,000                   | \$3,219 76                   |

**RISKS AND PREMIUMS**

|  | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|--|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....        | \$33,060,681        | \$283,699 83        | \$1,418,499 18                     |
| Written or renewed in 1914.....        | 33,288,838          | 284,918 77          | 1,424,503 83                       |
| <b>Totals.....</b>                     | <b>\$66,349,019</b> | <b>\$568,618 60</b> | <b>\$2,843,003 00</b>              |
| Deduct expirations and cancellations.. | 31,130,047          | 268,273 55          | 1,341,367 73                       |
| <b>In force December 31, 1914.....</b> | <b>\$35,218,972</b> | <b>\$300,345 05</b> | <b>\$1,501,725 26</b>              |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$28,090,068   | \$242,153 81                             | 1-2               | \$121,076 90      |
| 1913         | Two years.....        | 307,205        | 2,687 80                                 | 1-4               | 671 90            |
| 1914         |                       | 626,890        | 5,241 99                                 | 3-4               | 3,931 49          |
| 1912         | Three years.....      | 1,023,158      | 8,772 04                                 | 1-6               | 1,462 00          |
| 1913         |                       | 1,736,030      | 13,443 67                                | 1-2               | 6,721 83          |
| 1914         | Four years.....       | 1,414,707      | 11,511 57                                | 5-6               | 9,592 97          |
| 1911         |                       | 204,362        | 1,668 91                                 | 1-8               | 208 61            |
| 1912         | Five years.....       | 830,132        | 6,944 27                                 | 3-8               | 2,604 10          |
| 1913         |                       | 706,112        | 5,470 91                                 | 5-8               | 3,419 32          |
| 1914         |                       | 57,320         | 404 60                                   | 7-8               | 354 02            |
| 1911         |                       | 13,500         | 110 36                                   | 3-10              | 33 11             |
| 1912         |                       | 1,806          | 16 60                                    | 1-2               | 8 40              |
| 1913         |                       | 177,688        | 1,738 52                                 | 7-10              | 1,216 96          |
| 1914         |                       | 30,000         | 180 00                                   | 9-10              | 162 00            |
| Totals.....  |                       | \$35,218,972   | \$300,345 05                             |                   | \$151,463 51      |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$4,963,796 |
| Losses (less reinsurance) paid from organization of company.....   | 824,079     |
| Dividends paid policy holders from organization of company....   | 3,455,058   |
| Largest net amount insured in any one hazard.....  | 40,000      |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                         | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------|------------------------------|--|
| Sprinkler leakage ..... |                              | \$608 90                                 |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$2,241,726 |
| Less risks canceled.....             | 789,980     |
| Net risks written.....               | \$1,451,746 |
| Gross premiums on risks written..... | \$18,978    |
| Less return premiums.....            | 3,646       |
| Net premiums received.....           | \$15,327    |
| Losses paid (deducting salvage)..... | \$2,841     |
| Losses incurred .....                | \$2,521     |

SCHEDULE OF COLLATERAL LOANS

|                                 | Par value | Rate used | Market value | Amount In-loaned | Interest |
|---------------------------------|-----------|-----------|--------------|------------------|----------|
| Dividend orders on policies of: |           |           |              |                  |          |
| Columbian Cutlery Co.....       | \$360     | 85        | \$4,912      | \$200            | 7%       |
| Couglet & Co.....               | 250       |           |              | 150              |          |
| Albert Webber Co.....           | 425       |           |              | 250              |          |
| Parker Shirt Co.....            | 840       |           |              | 500              |          |
| A J Brumbach.....               | 900       |           |              | 550              |          |
| Palm Fechteler Co.....          | 937       |           |              | 550              |          |
| Wolfinger Knitting Mills.....   | 360       |           |              | 200              |          |
| Greth Machine Co.....           | 270       |           |              | 150              |          |
| Leyser-Green Co.....            | 1,437     |           |              | 850              |          |
| Total.....                      | \$5,779   |           | \$4,912      | \$3,400          |          |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                    | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Appling Co Court House Ga 1920-25 5s..... | \$10,300   | \$10,000  | \$10,000     |
| Middletown N Y 1925 4 1/4 s.....          | 1,000      | 1,000     | 1,010        |
| Middletown N Y 1926 4 1/4 s.....          | 1,000      | 1,000     | 1,010        |
| Middletown N Y 1916 5s.....               | 1,000      | 1,000     | 1,010        |
| Middletown N Y 1917 5s.....               | 2,088      | 2,000     | 2,040        |



788      **MERCANTILE MUTUAL FIRE INSURANCE COMPANY**      [1914

| <b>Bonds :</b>                           | <b>Book<br/>value</b> | <b>Par<br/>value</b> | <b>Market<br/>value</b> |
|--|-----------------------|----------------------|-------------------------|
| New Rochelle N Y 1920 4½s.....           | \$6,166               | \$6,000              | \$6,120                 |
| New Rochelle N Y 1921 4½s.....           | 6,166                 | 6,000                | 6,120                   |
| New Rochelle N Y 1922 4½s.....           | 1,000                 | 1,000                | 1,020                   |
| New Rochelle N Y 1923 4½s.....           | 4,000                 | 4,000                | 4,080                   |
| New Rochelle N Y 1924 4½s.....           | 1,000                 | 1,000                | 1,020                   |
| New Rochelle N Y 1925 4½s.....           | 1,000                 | 1,000                | 1,020                   |
| New Rochelle N Y 1926 4½s.....           | 1,000                 | 1,000                | 1,030                   |
| Pawtucket R I water 1927 4½s.....        | 25,000                | 25,000               | 25,750                  |
| Tampa & Northern Ry 1936 5s.....         | 4,500                 | 5,000                | 3,900                   |
| Clyde S S Co 1931 5s.....                | 10,000                | 10,000               | 9,200                   |
| Dayton Lighting Co 1937 5s.....          | 4,625                 | 5,000                | 4,500                   |
| Mallory S S Co 1932 5s.....              | 9,400                 | 10,000               | 8,800                   |
| <b>Stocks :</b>                          |                       |                      |                         |
| 100 Chicago & E Illinois preferred.....  | 13,300                | 10,000               | 1,500                   |
| 50 Georgia Ry & Electric Co.....         | 4,375                 | 5,000                | 4,350                   |
| 100 Illinois Central R R.....            | 13,475                | 10,000               | 11,200                  |
| 50 Illinois Central R R leased line..... | 4,850                 | 5,000                | 4,250                   |
| 100 Newport & Fall River Ry.....         | 11,082                | 10,000               | 11,000                  |
| 100 Northern Pacific .....               | 10,550                | 10,000               | 11,100                  |
| 200 American Express Co.....             | 34,575                | 20,000               | 19,400                  |
| 200 American Tel & Teleg Co.....         | 22,570                | 20,000               | 24,600                  |
| 50 D Goff & Sons Preferred.....          | 5,500                 | 5,000                | 5,500                   |
| 50 Michigan Lighting Co preferred.....   | 4,950                 | 5,000                | 5,000                   |
| 200 R I Investment Co.....               | 22,175                | 20,000               | 26,000                  |
| 200 Wells Fargo Co.....                  | 23,025                | 20,000               | 18,600                  |
| <b>Totals .....</b>                      | <b>\$259,670</b>      | <b>\$230,000</b>     | <b>\$230,130</b>        |

# MERCHANTS MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business, 1874]

WM. B. MCBEE, President

ERNEST W. BROWN, Secretary

## INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$419,450 64 |                |
| Deduct return premiums.....          | 34,371 64    |                |
| Total net premiums written.....      |              | \$385,079 00   |
| Interest:                            |              |                |
| Bonds and stocks.....                | \$28,970 26  |                |
| Deposits .....                       | 1,468 05     |                |
| From other sources.....              | 275 40       |                |
| Total .....                          |              | 30,713 71      |
| Total Income .....                   |              | \$415,792 71   |
| Ledger Assets December 31, 1913..... |              | 694,295 02     |
| Total .....                          |              | \$1,110,087 73 |

## DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Gross losses .....  | \$18,629 98 |              |
| Deduct salvage .....  | 3 93        |              |
| Net amount paid policyholders for losses.....   |             | \$18,626 05  |
| Salaries of special agents.....   |             | 30 00        |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |             | 12,128 69    |
| Rents .....   |             | 1,449 65     |
| Advertising, \$10.31; printing and stationery, \$818.20.....  |             | 828 51       |
| Postage, telegrams, telephone and express.....  |             | 533 83       |
| Furniture and fixtures.....   |             | 1,111 23     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |             | 19 50        |
| Inspections and surveys.....  |             | 13,508 04    |
| State taxes on premiums.....  |             | 3,680 46     |
| Insurance department licenses and fees.....   |             | 642 69       |
| All other license, fees and taxes including \$96.45 federal cor-<br>poration tax .....              |             | 2,324 15     |
| Miscellaneous .....   |             | 245 70       |
| Dividends to policyholders.....   |             | 328,765 02   |
| Gross decrease, by adjustment, in book value of ledger assets,<br>via.:                             |             |              |
| Stocks .....  |             | 3,700 00     |
| Total Disbursements .....   |             | \$387,593 52 |
| Balance .....   |             | \$722,494 21 |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds, \$110,179.56, and stocks, \$532,004.08..... | \$642,183 64 |
| Deposits in trust companies and banks on interest.....           | 64,577 75    |

790      MERCHANTS MUTUAL FIRE INSURANCE COMPANY    [1914

|   |                     |
|---|---------------------|
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | \$15,551 69         |
| Agents' balances representing business written prior to October<br>1, 1914 .....      | 181 13              |
| <b>Total .....</b>  | <b>\$722,494 21</b> |

NON-LEDGER ASSETS

|                                 |                     |
|---------------------------------|---------------------|
| Interest accrued on bonds ..... | 1,418 26            |
| <b>Gross Assets .....</b>       | <b>\$723,912 47</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914 ..... | \$181 13            |
| Book value of bonds and stocks over market<br>value .....                        | 40,106 64           |
| <b>Total .....</b>   | <b>40,287 77</b>    |
| <b>Total Admitted Assets .....</b>   | <b>\$683,624 70</b> |

LIABILITIES

|  |                     |  |
|--|---------------------|--|
| Losses and claims for losses:                            |                     |  |
| Adjusted and unpaid .....                                | \$1,870 20          |  |
| Unadjusted .....   | 3,453 70            |  |
| <b>Net unpaid losses and claims .....</b>                | <b>\$5,323 90</b>   |  |
| Unearned premiums .....                                  | 361,113 92          |  |
| Salaries and miscellaneous accounts due or accrued ..... | 188 25              |  |
| Estimated amount of taxes hereafter payable .....        | 4,353 19            |  |
| <b>Liabilities .....</b>                                 | <b>\$370,979 26</b> |  |
| <b>Surplus .....</b>                                     | <b>312,645 44</b>   |  |
| <b>Total Liabilities and Surplus .....</b>               | <b>\$683,624 70</b> |  |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Notes or<br>contingent<br>premiums |
|---|----------------------|-----------------------|------------------------------------|
| In force December 31, 1913 .....        | \$87,278,295         | \$657,111 00          | \$3,285,558 00                     |
| Written or renewed in 1914 .....        | 56,622,132           | 419,450 64            | 2,097,253 20                       |
| <b>Total .....</b>                      | <b>\$143,900,427</b> | <b>\$1,076,562 24</b> | <b>\$5,382,811 20</b>              |
| Deduct expirations and cancellations .. | 54,551,724           | 417,433 79            | 2,087,168 95                       |
| <b>In force December 31, 1914 .....</b> | <b>\$89,348,703</b>  | <b>\$659,128 45</b>   | <b>\$3,295,642 25</b>              |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written     | Term                   | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|---------------------|------------------------|---------------------|---|----------------------|----------------------|
| 1914                | One year or less ..... | \$24,005,281        | \$179,131 71                                      | 1-2                  | \$89,563 86          |
| 1913                | Two years .....        | 1,633,776           | 12,882 46   | 1-4                  | 3,220 71             |
| 1914                |                        | 1,454,341           | 10,267 26   | 3-4                  | 7,700 41             |
| 1912                | Three years .....      | 5,961,567           | 43,847 55   | 1-6                  | 7,307 93             |
| 1913                |                        | 10,194,417          | 75,796 97   | 1-2                  | 37,898 49            |
| 1914                |                        | 25,188,457          | 185,620 94  | 5-6                  | 154,694 11           |
| 1911                | Four years .....       | 6,740,641           | 49,375 50   | 1-8                  | 6,171 94             |
| 1912                |                        | 7,989,231           | 57,701 67   | 3-8                  | 21,638 12            |
| 1913                |                        | 8,066,226           | 22,555 44   | 5-8                  | 14,097 15            |
| 1914                |                        | 1,414,530           | 10,086 03   | 7-8                  | 8,825 28             |
| 1910                | Five years .....       | 67,500              | 638 75  | 1-10                 | 63 88                |
| 1912                |                        | 42,000              | 314 93  | 1-2                  | 157 47               |
| 1913                |                        | 21,000              | 178 50  | 7-10                 | 124 95               |
| 1914                |                        | 1,569,736           | 10,730 74   | 9-10                 | 9,657 67             |
| <b>Totals .....</b> |                        | <b>\$89,348,703</b> | <b>\$659,128 45</b>                               |                      | <b>\$361,113 92</b>  |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$7,695,504 |
| Losses (less reinsurance) paid from organization of company.....   | 855,249     |
| Dividends paid policyholders from organization of company.....   | 5,928,870   |
| Largest net amount insured in any one hazard.....  | 85,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$.....                            | \$361 87  |
| Sprinkler leakage .....       | .....                              | 8,409 61  |
| Totals .....                  | \$.....                            | \$8,770 98  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written .....            | \$8,025,753 |
| Less risks canceled .....            | 905,285     |
| Net risks written .....              | \$7,120,468 |
| Gross premiums on risks written..... | \$61,793    |
| Less return premiums .....           | 8,588       |
| Net premiums received .....          | \$58,205    |
| Losses paid (deducting salvage)..... | \$3,193     |
| Losses incurred .....                | \$8,085     |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| <b>Bonds:</b>                                |               |              |                 |
| United States Government 1925 4s.....        | \$21,225      | \$19,000     | \$21,090        |
| State of Rhode Island 1924 3½s.....          | 30,000        | 30,000       | 28,800          |
| State of Rhode Island highway 1936 3s.....   | 10,000        | 10,000       | 8,600           |
| Chic Mil & St Paul Ry conv 1932 4½s.....     | 1,000         | 1,000        | 1,020           |
| American Tel & Tel Co conv 1933 4½s.....     | 2,800         | 2,800        | 2,772           |
| Milwaukee Electric Ry & Light Co 1951 3s..   | 14,475        | 15,000       | 13,950          |
| Pawtucket Elec Co 1938 5s.....               | 7,280         | 7,000        | 6,860           |
| United Elec Co of N J 1949 4s.....           | 8,400         | 10,000       | 8,100           |
| Watertown Light & Power Co 1959 5s.....      | 15,000        | 15,000       | 14,700          |
| <b>Stocks:</b>                               |               |              |                 |
| 50 Albany & Susq R R.....                    | 7,000         | 5,000        | 13,250          |
| 50 Beech Creek R R .....                     | 2,387         | 2,500        | 2,250           |
| 200 Canada Southern Ry.....                  | 13,538        | 20,000       | 12,400          |
| 180 Cayuga and Susq R R.....                 | 8,697         | 8,900        | 7,605           |
| 150 Chi & East Ill R R Eq Tr Co cer.....     | 16,500        | 15,000       | .....           |
| 50 Chicago Mil & St P Ry pref.....           | 5,000         | 5,000        | 6,700           |
| 125 Chicago Mil & St P Ry con.....           | 14,375        | 12,500       | 12,875          |
| 254 Chicago & Northw Ry.....                 | 25,425        | 25,400       | 33,782          |
| 150 Clev Cin Chi & St L Ry pref.....         | 18,500        | 15,000       | 7,500           |
| 30 Cleveland, Cin Chi & St L Ry com.....     | 2,100         | 8,000        | 900             |
| 200 Conn & Passumpsic Rivers R R pref....    | 27,686        | 20,000       | 20,400          |
| 59 Detroit, Hillsdale & Southw R R.....      | 5,705         | 5,900        | 5,810           |
| 125 Great Northern Ry pref.....              | 15,294        | 12,500       | 15,500          |
| 150 Hereford Railway .....                   | 12,900        | 15,000       | 7,500           |
| 280 Illinois Central R R.....                | 28,102        | 28,000       | 31,360          |
| 250 Illinois Central R R leased lines.....   | 28,125        | 25,000       | 21,250          |
| 100 Joliet & Chicago R R..                   | 17,550        | 10,000       | 13,500          |
| 200 Lackawanna R R of New Jersey.....        | 19,362        | 20,000       | 19,200          |
| 100 Mahoning Coal R R pref.....              | 5,000         | 5,000        | 5,150           |
| 200 Manhattan Railway .....                  | 28,000        | 20,000       | 26,600          |
| 100 Minn St P & S Ste M Ry leased lines...   | 9,000         | 10,000       | 8,100           |
| 250 Morris & Essex R R.....                  | 22,947        | 12,500       | 21,375          |
| 250 N Y L & Western Ry.....                  | 31,675        | 25,000       | 29,000          |
| 100 Northern Pac Ry .....                    | 12,031        | 10,000       | 11,100          |
| 725 Penn R R .....                           | 42,098        | 36,250       | 40,238          |
| 100 Pittsburgh, Bessemer & Lk E R R pref.... | 6,150         | 5,000        | 6,250           |
| 300 Pittsburgh Bessemer & Lake E R R com..   | 10,991        | 15,000       | 9,300           |
| 130 Pittsburgh Ft W & Chi Ry.....            | 22,427        | 13,000       | 21,320          |

| <b>Stocks :</b>                          | <b>Book<br/>value</b> | <b>Par<br/>value</b> | <b>Market<br/>value</b> |
|--|-----------------------|----------------------|-------------------------|
| 125 Rensselaer and Saratoga R R.....     | \$24,450              | \$12,500             | \$22,500                |
| 100 St Louis Bridge Co 1st pref.....     | 11,000                | 10,000               | 11,000                  |
| 50 St Louis Br Co 2d pref.....           | 2,500                 | 5,000                | 2,650                   |
| 50 Upper Coos R R Co.....                | 5,750                 | 5,000                | 5,450                   |
| 50 Mechanics Nat Bank Prov R I.....      | 2,500                 | 2,500                | 3,000                   |
| 90 Merchants Nat Bank Prov R I.....      | 4,748                 | 4,500                | 8,100                   |
| 140 American Tel & Tel Co Bos Mass.....  | 16,340                | 14,000               | 17,220                  |
| 50 Gold & Stock Tel Co New York N Y....  | 4,150                 | 5,000                | 5,800                   |
| 150 Providence Building Co Prov R I..... | 12,000                | 15,000               | 11,250                  |
| <b>Totals . . . . .</b>                  | <b>\$642,184</b>      | <b>\$578,750</b>     | <b>\$602,077</b>        |

## MERRIMACK MUTUAL FIRE INSURANCE COMPANY

## ANDOVER, MASS.

[Incorporated and commenced business, 1828]

BURTON S. FLAGG, President

FREDERIC G. MOORE, Secretary

## INCOME

|  |                  |                     |
|--|------------------|---------------------|
| Gross premiums .....                                     | \$230,795 13     |                     |
| Deduct reinsurance premiums..                            | \$30,666 27      |                     |
| return premiums .....                                    | 16,768 42        |                     |
|  | <u>47,434 69</u> |                     |
| Total net premiums written.....                          |                  | \$183,360 44        |
| Interest:  |                  |                     |
| Mortgage loans .....                                     | \$6,176 48       |                     |
| Collateral loans .....                                   | 200 00           |                     |
| Bonds and stocks.....                                    | 6,656 86         |                     |
| Deposits .....   | 214 36           |                     |
|  | <u>13,247 70</u> |                     |
| Total .....  |                  | 13,247 70           |
| Borrowed money .....                                     |                  | 61,500 00           |
| Agents' balances previously charged off.....             |                  | 45 33               |
| Gross profit on sale or maturity of ledger assets, viz.: |                  |                     |
| Bonds .....  |                  | 6 25                |
|  |                  | <u>\$258,159 72</u> |
| Total Income .....                                       |                  | \$258,159 72        |
| Ledger Assets December 31, 1913.....                     |                  | 304,134 88          |
|  |                  | <u>\$562,294 60</u> |
| Total .....  |                  | \$562,294 60        |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$170,541 63     |              |
| Deduct salvage .....  | \$337 97         |              |
| reinsurance . .....   | 16,629 24        |              |
| discount .....  | 54 46            |              |
|   | <u>17,021 67</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$153,519 96 |
| Expenses of adjustment and settlement of losses.....                                    |                  | 1,621 84     |
| Commissions or brokerage.....   |                  | 29,568 98    |
| Salaries of special agents.....   |                  | 15,693 86    |
| Rents .....   |                  | 1,020 00     |
| Advertising, \$539.35; printing and stationery, \$1,181.07.....                         |                  | 1,720 42     |
| Postage, telegrams, telephone and express.....  |                  | 1,427 42     |
| Furniture and fixtures.....   |                  | 1,790 63     |
| Maps, including corrections.....  |                  | 629 34       |
| Underwriters' boards and tariff associations.....                                       |                  | 634 53       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... |                  | 250 75       |
| Inspections and surveys.....  |                  | 2,744 81     |
| State taxes on premiums.....  |                  | 2,092 68     |

|  |                     |
|--|---------------------|
| Insurance department licenses and fees.....            | \$846 00            |
| Federal corporation tax.....                           | 229 21              |
| Miscellaneous .....                                    | 225 06              |
| Interest on borrowed money.....                        | 1,341 99            |
| Borrowed money repaid.....                             | 6,500 00            |
| Payment account of Salem reinsurance.....              | 222 72              |
| Dividends to policyholders.....                        | 28,619 61           |
| Agents' balances charged off.....                      | 118 29              |
| Gross loss on sale or maturity of ledger assets, viz.: |                     |
| Bonds .....  | 3 13                |
| <b>Total Disbursements .....</b>                       | <b>\$250,821 23</b> |
| <b>Balance .....</b>                                   | <b>\$311,473 37</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Mortgage loans .....   | \$135,029 71        |
| Collateral loans .....   | 4,000 00            |
| Book value of bonds, \$127,751.05, and stocks, \$19,405.13.....                      | 147,156 18          |
| Cash in company's office.....  | 2,067 28            |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 3,470 42            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 19,567 89           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 161 89              |
| <b>Total .....</b>   | <b>\$311,473 37</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest due and accrued: |                     |
| Mortgages .....           | \$1,625 16          |
| Bonds .....               | 1,626 67            |
| Collateral loans .....    | 21 88               |
| Other assets .....        | 171 62              |
| <b>Total .....</b>        | <b>3,445 33</b>     |
| <b>Gross Assets .....</b> | <b>\$314,918 70</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$181 89            |
| Book value of bonds and stocks over market<br>value .....                       | 4,202 18            |
| <b>Total .....</b>  | <b>4,384 07</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$310,534 63</b> |

## LIABILITIES

|   |                   |
|---|-------------------|
| Losses and claims for losses unadjusted plus \$1,812.40 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$9,466 59        |
| Deduct reinsurance.....   | 1,721 88          |
| <b>Net unpaid losses and claims.....</b>  | <b>\$7,744 71</b> |
| Unearned premiums .....   | 226,132 22        |
| Dividends declared and unpaid to policyholders.....   | 2,272 62          |
| Salaries and miscellaneous accounts due or accrued.....   | 187 69            |
| Estimated amount of taxes hereafter payable.....  | 1,582 32          |

|   |              |
|---|--------------|
| Due and to become due for borrowed money.....                           | \$55,000 00  |
| Return premiums in process of payment or in suspense.....               | 287 72       |
| Unearned premiums account, Salem Mutual Fire Ins. Co.<br>contract ..... | 906 60       |
| Liabilities .....   | \$294,113 88 |
| Surplus .....   | 16,420 75    |
| Total Liabilities and Surplus.....                                      | \$310,534 63 |

| RISKS AND PREMIUMS                     |              |              | Notes or<br>contingent<br>premiums |
|--|--------------|--------------|------------------------------------|
|  | Fire Risks   | Premiums     |                                    |
| In force December 31, 1913.....        | \$35,532,863 | \$411,086 13 | \$411,086 13                       |
| Written or renewed in 1914.....        | 18,126,126   | 230,795 13   | 230,795 13                         |
| Totals.....                            | \$53,658,989 | \$641,881 26 | \$641,881 26                       |
| Deduct expirations and cancellations.. | 14,401,611   | 189,241 86   | 189,241 86                         |
| In force December 31, 1914.....        | \$39,257,378 | \$452,639 40 | \$452,639 40                       |
| Deduct amount reinsured.....           | 933,351      | 13,004 86    | 13,004 86                          |
| Net amount in force.....               | \$38,324,027 | \$439,634 54 | \$439,634 54                       |

|                 |                       | RECAPITULATION OF FIRE RISKS AND PREMIUMS |   |                      |                      |
|-----------------|-----------------------|---|---|----------------------|----------------------|
| Year<br>written | Term                  | Amount<br>covered                         | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
| 1914            | One year or less..... | \$8,146,699                               | \$112,344 75                                      | 1-2                  | \$56,172 38          |
| 1912            | Three years.....      | 2,945,054                                 | 44,346 60   | 1-6                  | 7,391 10             |
| 1913            |                       | 4,057,850                                 | 56,209 65   | 1-2                  | 28,104 83            |
| 1914            |                       | 4,139,944                                 | 57,204 48   | 5-6                  | 47,670 40            |
| 1910            | Five years.....       | 3,468,874                                 | 30,791 69   | 1-10                 | 3,079 17             |
| 1911            |                       | 3,647,734                                 | 32,411 04   | 3-10                 | 9,723 31             |
| 1912            |                       | 4,167,973                                 | 36,860 76   | 1-2                  | 18,430 38            |
| 1913            |                       | 3,895,783                                 | 34,791 80   | 7-10                 | 24,354 26            |
| 1914            |                       | 3,854,116                                 | 34,673 77   | 9-10                 | 31,206 39            |
| Totals.....     |                       | \$38,324,027                              | \$439,634 54                                      |                      | \$226,132 22         |

| GENERAL INTERROGATORIES   |             |
|---|-------------|
| Gross premiums and assessments (less reinsurance and return pre-<br>miums) received from organization of company..... | \$4,310,827 |
| Losses (less reinsurance) paid from organization of company.....  | 1,842,619   |
| Dividends paid policyholders from organization of company.....  | 1,463,796   |
| Largest net amount insured in any one hazard.....   | 5,000       |

| BUSINESS IN THE STATE OF NEW YORK    |           |
|--------------------------------------|-----------|
| Gross risks written .....            | \$758,330 |
| Less risks canceled .....            | 168,479   |
| Net risks written.....               | \$584,851 |
| Gross premiums on risks written..... | \$7,254   |
| Less return premiums .....           | 1,441     |
| Net premiums received .....          | \$5,813   |
| Losses paid (deducting salvage)..... | \$428     |
| Less losses on risks reinsured.....  | 20        |
| Net losses paid.....                 | \$408     |

| SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES |                               |
|---|-------------------------------|
| State   | Amount of<br>principal unpaid |
| Massachusetts . . . . .                           | \$135,029 71                  |



## SCHEDULE OF COLLATERAL LOANS

| Shares                      | Par value | Rate used | Market value | Amount loaned | Interest |
|-----------------------------|-----------|-----------|--------------|---------------|----------|
| 3 Essex Co Lawrence.....    | \$300     | 137       | \$561        | \$4,000       | 5        |
| 17 Smith & Dove Mfg Co..... | 1,700     | 100       | 1,700        |               |          |
| 26 Smith & Dove Mfg Co..... | 3,000     | 100       | 3,000        |               |          |
| Totals.....                 | \$4,000   |           | \$4,961      | \$4,000       |          |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                        |             | Book value | Par value | Market value |
|-------------------------------|-------------|------------|-----------|--------------|
| Abingd                        |             | \$2,899    | \$3,000   | \$2,910      |
| Andov                         |             | 8,000      | 8,000     | 7,820        |
| Andov                         |             | 8,000      | 8,000     | 2,979        |
| Andov                         |             | 4,000      | 4,000     | 3,990        |
| Cleveh                        |             | 1,018      | 1,000     | 1,020        |
| Minne                         | 44 4s.....  | 3,900      | 4,000     | 3,930        |
| Omaha                         |             | 2,851      | 3,000     | 3,069        |
| Pawtu                         |             | 1,923      | 2,000     | 1,969        |
| Portla                        | 5.....      | 4,875      | 5,000     | 5,300        |
| San F                         | 1927 4½s..  | 2,000      | 2,000     | 1,980        |
| Seattle                       |             | 975        | 1,000     | 1,000        |
| Bristo                        |             | 3,075      | 3,000     | 3,120        |
| Seattle                       |             | 2,000      | 2,000     | 2,000        |
| Atchla                        | 8.....      | 9,525      | 10,000    | 9,100        |
| Bango                         | 1.....      | 2,000      | 2,000     | 1,980        |
| Boston                        |             | 3,075      | 3,000     | 2,820        |
| Boston                        |             | 10,000     | 10,000    | 9,200        |
| Chi N.                        | 8.....      | 4,000      | 4,000     | 4,290        |
| Chicag                        |             | 3,030      | 3,000     | 2,979        |
| Chicag                        | 6 6s.....   | 5,000      | 5,000     | 5,109        |
| Illinoi                       | 4s.....     | 1,940      | 2,000     | 1,829        |
| N Y Chi & St                  |             | 9,400      | 10,000    | 9,400        |
| N Y N H & H                   | 8 4s.....   | 9,582      | 10,000    | 7,400        |
| Southern Pac                  | 4s.....     | 9,450      | 10,000    | 9,200        |
| Interb Rap Tr                 | 36 5s.....  | 1,980      | 2,000     | 1,999        |
| Worcester Con                 |             | 2,100      | 2,000     | 2,000        |
| Am Tel & Tel                  |             | 11,088     | 12,000    | 10,669       |
| New England                   | 5s.....     | 2,085      | 2,000     | 2,020        |
| Pac Tel & Tel                 | 937 5s..... | 2,940      | 3,000     | 2,919        |
| Stocks:                       |             |            |           |              |
| 49 Andover National Bank..... |             | 7,168      | 4,900     | 7,987        |
| 8 Merchants Trust Co.....     |             | 1,200      | 800       | 1,300        |
| 89 American Tel & Tel Co..... |             | 11,037     | 6,900     | 10,947       |
| Totals . . . . .              |             | \$147,156  | \$145,600 | \$142,954    |

# MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY

LANSING, MICH.

[Incorporated and commenced business November, 1881]

ROBERT HENKEL, President

A. D. BAKER, Secretary

## INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| Gross premiums, \$814,201.49; assessments on premium notes, \$194,881.76..... | \$1,009,083 25    |                       |
| Deduct reinsurance premiums..   | \$11,014 04       |                       |
| return premiums .....   | 181,318 23        |                       |
|   | <u>192,332 27</u> |                       |
| Total net premiums written.....   |                   | \$816,750 98          |
| Interest:   |                   |                       |
| Mortgage loans .....  | \$40,910 89       |                       |
| Collateral loans .....  | 253 81            |                       |
| Bonds .....   | 20,995 83         |                       |
| Deposits .....  | 3,332 93          |                       |
|   | <u>65,493 46</u>  |                       |
| Total .....   |                   | 65,493 46             |
| Rents .....   |                   | 1,987 56              |
| Guarantee deposits .....  |                   | 44,200 82             |
|   |                   | <u>\$928,432 82</u>   |
| Total Income .....  |                   | \$928,432 82          |
| Ledger Assets December 31, 1913.....  |                   | 1,400,692 44          |
|   |                   | <u>\$2,329,125 26</u> |
| Total .....   |                   | \$2,329,125 26        |

## DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$639,591 72     |              |
| Deduct salvage .....   | \$8,678 30       |              |
| reinsurance .....  | 18,793 18        |              |
|  | <u>27,471 48</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$612,120 24 |
| Expenses of adjustment and settlement of losses.....   |                  | 8,414 60     |
| Commissions or brokerage.....  |                  | 174,353 70   |
| Allowances to agencies for agency expenses.....  |                  | 38 80        |
| Salaries, \$19,048.67, and expenses, \$12,729.34, of special agents                              |                  | 31,778 01    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 47,307 72    |
| Rents .....  |                  | 2,382 98     |
| Advertising, \$1,081.11; printing and stationery, \$2,340.65....                                 |                  | 3,421 76     |
| Postage, telegrams, telephone and express.....   |                  | 3,273 69     |
| Legal expenses .....   |                  | 437 47       |
| Furniture and fixtures.....  |                  | 1,722 02     |
| Maps, including corrections.....   |                  | 1,477 89     |
| Underwriters' boards and tariff associations.....  |                  | 1,627 21     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                  | 1,975 44     |

# 798 MICHIGAN MILLERS MUTUAL FIRE INSURANCE Co. [1914

|   |            |
|---|------------|
| Inspections and surveys.....  | \$4,883 30 |
| Repairs and expenses on real estate.....  | 569 07     |
| Taxes on real estate.....   | 165 20     |
| State taxes on premiums.....  | 9,478 91   |
| Insurance department licenses and fees.....   | 534 70     |
| All other licenses, fees and taxes including \$1,257.24 federal corporation tax ..... | 2,254 23   |
| Miscellaneous .....   | 2,008 17   |
| Auditing company's books.....   | 3,870 41   |
| Investment expense .....  | 1,764 50   |
| Guarantee deposits returned.....  | 30,280 88  |

|                           |                |
|---------------------------|----------------|
| Total Disbursements ..... | \$946,140 90   |
| Balance .....             | \$1,382,984 36 |

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....  | \$10,000 00    |
| Mortgage loans .....  | 763,983 75     |
| Book value of bonds.....  | 439,419 15     |
| Cash in company's office.....   | 2,650 00       |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 34,103 10      |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 52,587 38      |
| Agents' balances representing business written subsequent to October 1, 1914..... | 80,240 98      |
| Total.....  | \$1,382,984 36 |

## NON-LEDGER ASSETS

|   |             |
|---|-------------|
| Interest due and accrued:                                   |             |
| Mortgages .....   | \$10,833 16 |
| Bonds .....   | 6,141 91    |
| Other assets .....  | 2,484 32    |
| Total .....   | 19,459 39   |
| Premium notes (net value), \$2,224,644.93 (not carried in). |             |

|                    |                |
|--------------------|----------------|
| Gross Assets ..... | \$1,402,443 75 |
|--------------------|----------------|

## DEDUCT ASSETS NOT ADMITTED

|  |                |
|--|----------------|
| Book value of bonds over market value..... | 3,096 75       |
| Total Admitted Assets.....                 | \$1,399,347 00 |

## LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses:   |             |
| Adjusted and unpaid.....  | \$29,851 15 |
| Unadjusted plus \$4,115.16 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 61,449 60   |
| Resisted .....  | 6,199 35    |
| Total .....   | \$97,500 10 |
| Deduct reinsurance .....  | 316 58      |
| Net unpaid losses and claims.....   | \$97,183 52 |
| Unearned premiums .....   | 633,247 39  |
| Salaries and miscellaneous accounts due or accrued.....   | 1,350 00    |
| Estimated amount of taxes hereafter payable.....  | 13,150 00   |
| Contingent commissions or other charges due or accrued.....   | 375 00      |

|   |                       |
|---|-----------------------|
| Guarantee deposits .....                  | \$150,402 02          |
| Permanent fund .....                      | 200,000 00            |
| <b>Liabilities .....</b>                  | <b>\$1,095,707 93</b> |
| <b>Surplus .....</b>                      | <b>303,639 07</b>     |
| <b>Total Liabilities and Surplus.....</b> | <b>\$1,399,347 00</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Notes or contingent premiums |
|---|----------------------|-----------------------|------------------------------|
| In force December 31, 1913.....                                       | \$100,481,555        | \$1,152,119 28        | \$2,502,812 85               |
| Written or renewed in 1914.....                                       | 84,671,829           | 858,402 31            | 861,061 58                   |
| Excess of original premiums over amount received for reinsurance..... |                      | 9,088 40              |                              |
| <b>Totals.....</b>  | <b>\$185,153,384</b> | <b>\$2,019,510 06</b> | <b>\$3,453,874 40</b>        |
| Deduct expirations and cancellations..                                | 67,631,388           | 713,355 15            | 798,299 83                   |
| <b>In force December 31, 1914.....</b>                                | <b>\$117,521,996</b> | <b>\$1,306,254 93</b> | <b>\$2,655,574 57</b>        |
| Deduct amount reinsured.....  | 1,544,785            | 12,992 80             |                              |
| <b>Net amount in force.....</b>                                       | <b>\$115,977,211</b> | <b>\$1,293,262 13</b> | <b>\$2,655,574 57</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                    | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-------------------------|----------------------|--|-------------------|---------------------|
| 1914               | One year or less.....   | \$                   | \$237,209 33                             | 1-2               | \$168,604 67        |
| 1913               | Two years.....          |                      | 2,406 45                                 | 1-4               | 601 61              |
| 1914               |                         |                      | 8,171 65                                 | 3-4               | 2,378 73            |
| 1912               | Three years.....        |                      | 82,942 69                                | 1-6               | 13,990 45           |
| 1913               |                         |                      | 161,622 15                               | 1-2               | 80,811 08           |
| 1914               |                         |                      | 167,597 45                               | 5-6               | 139,664 55          |
| 1911               | Four years.....         |                      | 820 56                                   | 1-8               | 103 82              |
| 1912               |                         |                      | 1,153 80                                 | 3-8               | 432 67              |
| 1913               |                         |                      | 797 89                                   | 5-8               | 498 70              |
| 1914               |                         |                      | 1,106 86                                 | 7-8               | 968 52              |
| 1910               |                         | 4,026,856            | 55,006 76                                | 1-10              | 5,500 68            |
| 1911               |                         | 3,365,876            | 45,708 87                                | 3-10              | 14,612 60           |
| 1912               | Five years.....         | 4,817,211            | 64,908 52                                | 1-2               | 32,449 26           |
| 1913               |                         | 8,556,720            | 101,682 07                               | 7-10              | 71,177 45           |
| 1914               |                         | 8,946,858            | 112,725 05                               | 9-10              | 101,452 54          |
|                    | Guarantee deposits..... | 8,834,913            | 150,402 02                               |                   | 150,402 02          |
| <b>Totals.....</b> |                         | <b>\$115,977,211</b> | <b>\$1,293,262 13</b>                    |                   | <b>\$783,649 41</b> |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$8,491,782 |
| Losses (less reinsurance) paid from organization of company.....   | 5,113,710   |
| Largest net amount insured in any one hazard.....  | 20,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....  | \$13,270,585       |
| Less \$3,780,222 risks canceled; and \$385,542 reinsurance..... | 4,165,764          |
| <b>Net risks written .....</b>                                  | <b>\$9,104,821</b> |
| Gross premiums on risks written.....                            | \$122,233          |
| Less \$31,517 return premiums; and \$2,789 reinsurance.....     | 34,806             |
| <b>Net premiums received .....</b>                              | <b>\$87,927</b>    |
| Losses paid (deducting salvage).....                            | \$59,022           |
| Less losses on risks reinsured.....                             | 8,053              |
| <b>Net losses paid .....</b>                                    | <b>\$55,969</b>    |
| Losses incurred .....   | \$61,818           |
| Less losses on risks reinsured.....                             | 2,916              |
| <b>Net losses incurred .....</b>                                | <b>\$58,902</b>    |

# 800 MICHIGAN MILLERS MUTUAL FIRE INSURANCE Co. [1914

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount of<br>principal unpaid |
|------------------------|-------------------------------|
| Illinois . . . . .     | \$525,000 00                  |
| Michigan . . . . .     | 226,983 75                    |
| Wisconsin . . . . .    | 12,000 00                     |
| <b>Total . . . . .</b> | <b>\$763,983 75</b>           |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| U. S. Government 1918 3s.....                | \$4,200       | \$4,200      | \$4,242         |
| Alpena Mich water 1925 5s.....               | 5,000         | 5,000        | 5,200           |
| Alpena Mich water 1926 5s.....               | 15,000        | 15,000       | 15,600          |
| Alpena Mich water 1927 5s.....               | 15,000        | 15,000       | 15,750          |
| Alpena Mich water 1934 5s.....               | 2,000         | 2,000        | 2,120           |
| Cheboygan Mich refd 1933 5s.....             | 3,000         | 3,000        | 3,090           |
| Coopersville Mich water 1915 5s.....         | 500           | 500          | 500             |
| Coopersville Mich water 1916 5s.....         | 500           | 500          | 505             |
| Coopersville Mich water 1917 5s.....         | 500           | 500          | 505             |
| Coopersville Mich water 1918 5s.....         | 500           | 500          | 505             |
| Coopersville Mich water 1919 5s.....         | 500           | 500          | 510             |
| Coopersville Mich water 1920 5s.....         | 500           | 500          | 510             |
| Coopersville Mich water 1921 5s.....         | 500           | 500          | 510             |
| Coopersville Mich water 1922 5s.....         | 500           | 500          | 510             |
| Coopersville Mich water 1923 5s.....         | 500           | 500          | 515             |
| Coopersville Mich water 1924 5s.....         | 500           | 500          | 515             |
| Coopersville Mich water 1925 5s.....         | 500           | 500          | 515             |
| Coopersville Mich water 1926 5s.....         | 500           | 500          | 515             |
| Coopersville Mich water 1927 5s.....         | 500           | 500          | 520             |
| Coopersville Mich water 1928 5s.....         | 500           | 500          | 520             |
| Coopersville Mich water 1929 5s.....         | 500           | 500          | 520             |
| Coopersville Mich water 1930 5s.....         | 500           | 500          | 520             |
| Durand Mich water 1939 5s.....               | 4,000         | 4,000        | 4,120           |
| Grand Haven Mich sewer 1917 5s.....          | 10,000        | 10,000       | 10,100          |
| Grand Rapids Mich big ditch 1915 4s.....     | 10,400        | 10,400       | 10,400          |
| Grand Rapids Mich big ditch 1916 4s.....     | 10,400        | 10,400       | 10,296          |
| Hastings Mich street 1915 4s.....            | 1,000         | 1,000        | 1,000           |
| Hastings Mich street 1916 4s.....            | 1,750         | 1,750        | 1,733           |
| Hastings Mich street 1917 4s.....            | 1,750         | 1,750        | 1,733           |
| Hastings Mich street 1918 4s.....            | 1,750         | 1,750        | 1,733           |
| Hastings Mich street 1919 4s.....            | 1,000         | 1,000        | 980             |
| Holland Mich water 1915 5s.....              | 3,000         | 3,000        | 3,000           |
| Holland Mich water 1916 5s.....              | 3,000         | 3,000        | 3,030           |
| Holland Mich water 1917 5s.....              | 3,000         | 3,000        | 3,030           |
| Ithaca N Y refd water 1942 4½s.....          | 6,000         | 6,000        | 6,060           |
| Kansas City Mo North Park 1919 7s.....       | 119           | 119          | 119             |
| Lincoln Neb gen refd 1917 4s.....            | 5,000         | 5,000        | 4,950           |
| Lansing Township No 6 Mich sch 1915 6s...    | 1,000         | 1,000        | 1,000           |
| Lansing Township No 6 Mich sch 1916 6s...    | 1,425         | 1,425        | 1,439           |
| Lansing Township No 6 Mich sch 1917 6s...    | 1,425         | 1,425        | 1,453           |
| Marlette Mich water 1915 5s.....             | 14,000        | 14,000       | 14,000          |
| Midland Mich refunding 1918 4s.....          | 10,000        | 10,000       | 9,900           |
| Midland Mich refunding 1923 4s.....          | 10,000        | 10,000       | 9,700           |
| Montgomery Co Tenn highway 1935 4½s....      | 25,000        | 25,000       | 24,500          |
| Newburg N Y water 1930 4s.....               | 50,000        | 50,000       | 49,000          |
| N Y C Rapid Transit R R 1953 3½s.....        | 26,000        | 26,000       | 22,880          |
| N Y C fund for st and pk opening 1953 3½s... | 25,000        | 25,000       | 22,000          |
| N Y C bridge bet Man & Bklyn 1953 3½s...     | 4,000         | 4,000        | 3,520           |
| N Y C sites for Carnegie lib 1953 3½s.....   | 2,000         | 2,000        | 1,760           |
| Northville Mich water 1922 5s.....           | 20,000        | 20,000       | 20,200          |
| Portland Mich electric light 1916 5s.....    | 6,000         | 6,000        | 6,000           |
| Richmond township Mich school 1915 5s.....   | 500           | 500          | 500             |
| Richmond township Mich school 1916 5s.....   | 500           | 500          | 500             |
| Richmond township Mich school 1917 5s.....   | 500           | 500          | 505             |
| Richmond township Mich school 1918 5s.....   | 500           | 500          | 505             |
| Richmond township Mich school 1919 5s.....   | 500           | 500          | 505             |
| Richmond township Mich school 1920 5s.....   | 500           | 500          | 505             |
| Richmond township Mich school 1921 5s.....   | 500           | 500          | 510             |
| Richmond township Mich school 1922 5s.....   | 500           | 500          | 510             |
| Richmond township Mich school 1923 5s.....   | 500           | 500          | 510             |
| Richmond township Mich school 1924 5s.....   | 500           | 500          | 510             |
| Richmond township Mich school 1926 5s.....   | 500           | 500          | 505             |
| Shepherd Mich water 1924 5s.....             | 500           | 500          | 505             |
| Shepherd Mich water 1925 5s.....             | 1,000         | 1,000        | 1,010           |
| Shepherd Mich water 1926 5s.....             | 1,000         | 1,000        | 1,010           |
| Shepherd Mich water 1927 5s.....             | 1,000         | 1,000        | 1,010           |
| Shepherd Mich water 1928 5s.....             | 1,000         | 1,000        | 1,010           |

| Bonds :                                  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Shepherd Mich water 1929 5s.....         | \$1,000          | \$1,000          | \$1,010          |
| Shepherd Mich water 1930 5s.....         | 1,000            | 1,000            | 1,010            |
| Shepherd Mich water 1931 5s.....         | 1,000            | 1,000            | 1,010            |
| Shepherd Mich water 1932 5s.....         | 1,000            | 1,000            | 1,010            |
| Shepherd Mich water 1933 5s.....         | 1,000            | 1,000            | 1,020            |
| Shepherd Mich water 1934 5s.....         | 1,000            | 1,000            | 1,020            |
| Shepherd Mich water 1935 5s.....         | 1,000            | 1,000            | 1,020            |
| Shepherd Mich water 1936 5s.....         | 1,000            | 1,000            | 1,020            |
| Shepherd Mich water 1937 5s.....         | 1,000            | 1,000            | 1,020            |
| Shepherd Mich water 1938 5s.....         | 1,000            | 1,000            | 1,020            |
| Syracuse N Y municipal 1926 4 1/2 s..... | 2,000            | 2,000            | 2,060            |
| Syracuse N Y municipal 1927 4 1/2 s..... | 12,000           | 12,000           | 12,480           |
| Syracuse N Y municipal 1928 4 1/2 s..... | 12,000           | 12,000           | 12,480           |
| Syracuse N Y municipal 1929 4 1/2 s..... | 12,000           | 12,000           | 12,480           |
| Syracuse N Y municipal 1930 4 1/2 s..... | 12,000           | 12,000           | 12,480           |
| St Clair Mich Gen fund 1922 4 1/2 s..... | 5,000            | 5,000            | 4,850            |
| Schenectady N Y sewer 1918 4 1/2 s.....  | 5,000            | 5,000            | 5,050            |
| Schenectady N Y sewer 1919 4 1/2 s.....  | 5,000            | 5,000            | 5,050            |
| Schenectady N Y sewer 1920 4 1/2 s.....  | 5,000            | 5,000            | 5,100            |
| Schenectady N Y sewer 1921 4 1/2 s.....  | 5,000            | 5,000            | 5,100            |
| Schenectady N Y sewer 1922 4 1/2 s.....  | 5,000            | 5,000            | 5,100            |
| Schenectady N Y sewer 1923 4 1/2 s.....  | 5,000            | 5,000            | 5,100            |
| Schenectady N Y sewer 1924 4 1/2 s.....  | 5,000            | 5,000            | 5,100            |
| Schenectady N Y sewer 1925 4 1/2 s.....  | 5,000            | 5,000            | 5,150            |
| Schenectady N Y sewer 1926 4 1/2 s.....  | 5,000            | 5,000            | 5,150            |
| Schenectady N Y sewer 1927 4 1/2 s.....  | 5,000            | 5,000            | 5,150            |
| Win & McK twps Huron Co Mich sch 1918 6s | 200              | 200              | 204              |
| Win & McK twps Huron Co Mich sch 1919 6s | 400              | 400              | 408              |
| Win & McK twps Huron Co Mich sch 1920 6s | 400              | 400              | 408              |
| Win & McK twps Huron Co Mich sch 1921 6s | 400              | 400              | 412              |
| Win & McK twps Huron Co Mich sch 1922 6s | 400              | 400              | 412              |
| Win & McK twps Huron Co Mich sch 1923 6s | 400              | 400              | 412              |
| Win & McK twps Huron Co Mich sch 1924 6s | 400              | 400              | 416              |
| Win & McK twps Huron Co Mich sch 1925 6s | 400              | 400              | 416              |
| Win & McK twps Huron Co Mich sch 1926 6s | 400              | 400              | 416              |
| Win & McK twps Huron Co Mich sch 1927 6s | 400              | 400              | 416              |
| Win & McK twps Huron Co Mich sch 1928 6s | 400              | 400              | 420              |
| Totals . . . . .                         | <u>\$439,419</u> | <u>\$439,419</u> | <u>\$436,322</u> |

# THE MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated and commenced business September 1895]

H. N. WADE, President

PHILIP J. HALLA, Secretary

## INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                     | \$141,799 40 |              |
| Deduct return premiums.....                              | 17,246 26    |              |
|  |              |              |
| Total net premiums written.....                          |              | \$124,553 14 |
| Interest:  |              |              |
| Bonds .....  | \$7,662 93   |              |
| Deposits .....   | 253 69       |              |
|  |              |              |
| Total .....  |              | 7,916 62     |
| Commission received on placed business.....              |              | 1,191 87     |
| Gross profit on sale or maturity of ledger assets, viz.: |              |              |
| Bonds .....  |              | 375 00       |
|  |              |              |
| Total Income .....                                       |              | \$134,036 63 |
| Ledger Assets December 31, 1913.....                     |              | 179,152 07   |
|  |              |              |
| Total .....  |              | \$313,188 70 |

## DISBURSEMENTS

|  |            |              |
|--|------------|--------------|
| Net amount paid policyholders for losses.....  | \$4,811 21 |              |
| Expenses of adjustment, settlement of losses, inspections and surveys. . . . .                   | 1,630 37   |              |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 10,384 97  |              |
| Rents .....  | 1,137 65   |              |
| Advertising, \$82.70; printing and stationery, \$1,196.49.....                                   | 1,279 19   |              |
| Postage, telegrams, telephone and express.....   | 626 29     |              |
| Legal expenses .....   | 151 71     |              |
| Furniture and fixtures.....  | 183 35     |              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 75 52      |              |
| State taxes on premiums .....  | 47 93      |              |
| Insurance department licenses and fees.....  | 296 89     |              |
| All other licenses, fees and taxes including \$36.35 federal corporation tax .....               | 252 00     |              |
| Miscellaneous .....  | 254 81     |              |
| Traveling .....  | 1,507 78   |              |
| Dividends to policyholders.....  | 118,360 89 |              |
| Gross loss on sale or maturity of ledger assets, viz.:   |            |              |
| Bonds .....  | 846 25     |              |
|  |            |              |
| Total Disbursements .....  |            | \$141,846 81 |
|  |            |              |
| Balance .....  |            | \$171,341 89 |

LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$156,688 30        |
| Deposits in trust companies and banks on interest.....                                | 8,083 13            |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 6,570 46            |
| <b>Total .....</b>  | <b>\$171,341 89</b> |

NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 2,427 92            |
| <b>Gross Assets .....</b>      | <b>\$173,769 81</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 3,148 30            |
| <b>Total Admitted Assets.....</b>          | <b>\$170,621 51</b> |

LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses unadjusted plus \$280 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$280 00            |
| Unearned premiums .....  | 75,430 17           |
| Salaries and miscellaneous accounts due or accrued.....  | 1,339 06            |
| Estimated amount of taxes hereafter payable.....   | 934 61              |
| <b>Liabilities .....</b>   | <b>\$77,983 84</b>  |
| <b>Surplus .....</b>   | <b>92,637 67</b>    |
| <b>Total Liabilities and Surplus.....</b>  | <b>\$170,621 51</b> |

RISKS AND PREMIUMS

|  | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|--|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....        | \$19,913,344        | \$167,931 13        | \$839,655 65                       |
| Written or renewed in 1914.....        | 16,608,966          | 141,799 40          | 708,997 00                         |
| <b>Totals.....</b>                     | <b>\$36,522,310</b> | <b>\$309,730 53</b> | <b>\$1,548,652 65</b>              |
| Deduct expirations and cancellations.. | 18,427,445          | 158,330 37          | 791,651 85                         |
| <b>In force December 31, 1914.....</b> | <b>\$18,094,865</b> | <b>\$151,400 16</b> | <b>\$757,000 80</b>                |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$13,698,013        | \$117,053 60                                      | 1-2                  | \$58,526 80          |
| 1913               | Two years.....        | 196,852             | 1,863 57  | 1-4                  | 465 89               |
| 1914               |                       | 354,755             | 2,301 93  | 3-4                  | 1,726 45             |
| 1912               | Three years.....      | 507,746             | 4,050 13  | 1-6                  | 675 02               |
| 1913               |                       | 1,246,940           | 9,764 19  | 1-2                  | 4,882 10             |
| 1914               | Four years.....       | 749,660             | 5,197 61  | 5-6                  | 4,331 34             |
| 1911               |                       | 54,175              | 413 63  | 1-8                  | 51 70                |
| 1912               | Five years.....       | 874,219             | 7,571 27  | 3-8                  | 2,839 23             |
| 1913               |                       | 376,505             | 3,004 23  | 5-8                  | 1,877 64             |
| 1911               |                       | 36,000              | 180 00  | 3-10                 | 54 00                |
| <b>Totals.....</b> |                       | <b>\$18,094,865</b> | <b>\$151,400 16</b>                               |                      | <b>\$75,430 17</b>   |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums and assessments (less reinsurance and return pre-<br>miums) received from organization of company..... | \$1,916,689 |
| Losses (less reinsurance) paid from organization of company.....  | 233,900     |
| Dividends paid policyholders from organization of company.....  | 1,827,127   |
| Largest net amount insured in any one hazard.....   | 15,000      |



# 804 THE MILL OWNERS MUTUAL FIRE INSURANCE Co. [1914

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|--------------------------------|------------------------------------|---|
| Wind storm and tornadoes ..... | \$.....                            | \$54 37   |
| Sprinkler leakage .....        | .....                              | 367 47  |
| Totals . . . . .               | <u>\$.....</u>                     | <u>\$421 84</u>                                   |

## BUSINESS IN THE STATE OF NEW YORK

|  |                  |
|--|------------------|
| Gross risks written.....                           | \$1,165,821      |
| Less risks canceled.....                           | 623,585          |
| Net risks written.....                             | <u>\$542,236</u> |
| Gross premiums on risks written.....               | \$9,930          |
| Less return premiums .....                         | 2,481            |
| Net premiums received.....                         | <u>\$7,449</u>   |
| Losses incurred and paid (deducting salvage) ..... | <u>\$400</u>     |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Cairo Ill sewer imp 1924 4½s.....             | \$5,041          | \$5,000          | \$5,000          |
| Chic Ill bathing beach 1932 4s.....           | 995              | 1,000            | 980              |
| Chic Heights Ill water works 1924-29 5s....   | 12,799           | 12,000           | 12,720           |
| Evanston Ill municipal bldg 1923 4s.....      | 3,920            | 4,000            | 3,960            |
| Evanston, Ill water works 1924-6-7 4s.....    | 9,814            | 10,000           | 9,900            |
| Grassep Lake Tyranza drainage dis 1927 5½s    | 2,000            | 2,000            | 2,000            |
| Grundy County Ill school 1918-22 5s.....      | 10,357           | 10,000           | 10,300           |
| Monmonty Ill city hall 1928-29-33 4½s....     | 9,227            | 9,000            | 9,090            |
| Sterling Ill bridge 1922-3-4 4s.....          | 4,888            | 5,000            | 4,850            |
| Sterling Ill paving 1915-6-7 4½s.....         | 4,021            | 4,000            | 4,000            |
| Aberdeen Light & Power Co 1931 6s.....        | 5,050            | 5,000            | 4,850            |
| Chicago R R Co Ser A 1927 5s.....             | 28,950           | 30,000           | 27,800           |
| Danville Street Ry & Light Co 1925 5s....     | 5,000            | 5,000            | 4,850            |
| Dayton Gas Co 1930 5s.....                    | 7,000            | 7,000            | 6,827            |
| Michigan State Tel Co 1924 5s.....            | 9,000            | 9,000            | 8,910            |
| San Diego Cal Con Gas & Elec Co 1939 5s..     | 6,895            | 7,000            | 6,580            |
| St L & S Frisco R R equip trust ser S 1918 5s | 5,000            | 5,000            | 4,700            |
| Tex Power & Light Co 1937 5s.....             | 8,730            | 9,000            | 8,280            |
| Western United G & Elec Co 1950 5s.....       | 18,000           | 18,000           | 17,640           |
| Totals . . . . .                              | <u>\$156,688</u> | <u>\$157,000</u> | <u>\$153,540</u> |

# MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA

---

DES MOINES, IA.

[Incorporated and commenced business 1875]

H. J. BENSON, President

J. T. SHARP, Secretary

## INCOME

|                                       |              |              |
|---------------------------------------|--------------|--------------|
| Gross premiums .....                  | \$108,633 34 |              |
| Deduct return premiums .....          | 35,063 16    |              |
| <hr/>                                 |              |              |
| Total net premiums written.....       |              | \$73,570 18  |
| Assessments levied during year.....   |              | 125,492 08   |
| Interest:                             |              |              |
| Mortgage loans .....                  | \$18,294 65  |              |
| Deposits .....                        | 1,312 24     |              |
| <hr/>                                 |              |              |
| Total .....                           |              | 19,606 89    |
| Mutual deposits .....                 |              | 72,950 50    |
| <hr/>                                 |              |              |
| Total Income .....                    |              | \$291,619 65 |
| Ledger Assets, December 31, 1913..... |              | 429,306 77   |
| <hr/>                                 |              |              |
| Total .....                           |              | \$720,926 42 |

## DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$152,311 64 |              |
| Deduct salvage .....  | \$3,525 02   |              |
| discount .....  | 1,005 02     |              |
| <hr/>   |              |              |
|   | 4,530 04     |              |
| <hr/>   |              |              |
| Net amount paid policyholders for losses.....   |              | \$147,781 60 |
| Expenses of adjustment and settlement of losses.....  |              | 1,305 38     |
| Commissions, inspection fees or brokerage .....   |              | 8,082 27     |
| Salaries, \$7,362.82, and expenses, \$5,991.82, of special agents<br>and inspectors .....           |              | 13,354 64    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 11,858 61    |
| Rents .....   |              | 1,085 00     |
| Advertising, \$285.58; printing and stationery, \$597.75.....                                       |              | 883 33       |
| Postage, telegrams, telephone and express.....  |              | 966 33       |
| Legal expenses .....  |              | 307 89       |
| Furniture and fixtures.....   |              | 330 90       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |              | 341 27       |
| Inspections and surveys.....  |              | 1,059 43     |
| State taxes on premiums.....  |              | 1,700 83     |
| Insurance department licenses and fees.....   |              | 686 62       |
| Federal corporation tax.....  |              | 287 61       |

# 806 MILL OWNERS MUTUAL FIRE INSURANCE COMPANY [1914

|                                    |           |
|------------------------------------|-----------|
| Miscellaneous . . . . .            | \$838 15  |
| Mutual deposits returned . . . . . | 80,371 13 |

Total Disbursements . . . . . \$271,240 99

Balance . . . . . \$449,685 43

## LEDGER ASSETS

|   |              |
|---|--------------|
| Mortgage loans . . . . .  | \$398,672 10 |
| Cash in company's office . . . . .  | 100 00       |
| Deposits in trust companies and banks <i>on interest</i> . . . . .                        | 33,882 89    |
| Agents' balances representing business written subsequent to<br>October 1, 1914 . . . . . | 17,030 44    |

Total . . . . . \$449,685 43

## NON-LEDGER ASSETS

### Interest accrued:

|                        |             |
|------------------------|-------------|
| Mortgages . . . . .    | \$13,315 17 |
| Other assets . . . . . | 90 40       |

Total . . . . . 13,405 57

Accrued assessments, not due, secured by cash mutual deposits. 32,134 05

Total Assets . . . . . \$495,227 05

## LIABILITIES

### Losses and claims for losses:

|                      |            |
|----------------------|------------|
| Unadjusted . . . . . | \$4,117 06 |
| Resisted . . . . .   | 2,000 00   |

|  |            |
|--|------------|
| Net unpaid losses and claims . . . . .   | \$6,117 06 |
| Unearned premiums . . . . .  | 40,532 55  |
| Salaries and miscellaneous accounts due or accrued . . . . .                         | 100 00     |
| Estimated amount of taxes hereafter payable . . . . .                                | 2,240 90   |
| Contingent commissions, inspection fees or other charges due<br>or accrued . . . . . | 2,484 36   |
| Mutual deposits 100 per cent . . . . .   | 133,026 32 |

Liabilities . . . . . \$184,501 19

Surplus . . . . . 310,725 86

Total Liabilities and Surplus . . . . . \$495,227 05

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums           |
|--|---------------------|--------------------|
| In force December 31, 1913 . . . . .           | \$12,356,537        | \$52,187 93        |
| Written or renewed in 1914 . . . . .           | 12,018,540          | 234,125 43         |
| Totals . . . . .                               | \$24,375,076        | \$286,313 35       |
| Deduct expirations and cancellations . . . . . | 10,032,468          | 205,248 25         |
| In force December 31, 1914 . . . . .           | <u>\$14,342,608</u> | <u>\$81,065 10</u> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                       | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|----------------------------|---------------------|---|----------------------|----------------------|
| 1914            | One year or less . . . . . | <u>\$14,342,608</u> | <u>\$81,065 10</u>                                | 1-2                  | <u>\$40,532 57</u>   |

# 1914] MILL OWNERS MUTUAL FIRE INSURANCE COMPANY 807

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$2,949,982 |
| Losses (less reinsurance) paid from organization of company....  | 2,266,574   |
| Largest net amount insured in any one hazard.....  | 30,000      |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$1,038,600 |
| Less risks canceled.....             | 898,800     |
| Net risks written.....               | \$639,800   |
| Gross premiums on risks written..... | \$9,529     |
| Less return premiums.....            | 3,032       |
| Net premiums received.....           | \$6,497     |
| Losses paid (deducting salvage)..... | \$4,505     |
| Losses incurred .....                | \$4,286     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| Iowa . . . . . | \$398,672 10               |

# THE MILLERS MUTUAL FIRE INSURANCE COMPANY OF TEXAS

## FORT WORTH, TEXAS

[Incorporated March, 1898; commenced business July 1898]

B. R. NEAL, President

GLEN WALKER, Secretary

| INCOME  |                     |
|---|---------------------|
| Gross premiums .....  | \$249,238 72        |
| Deduct reinsurance premiums....   | \$21,572 86         |
| return premiums .....   | 38,953 34           |
|   | <u>60,526 20</u>    |
| Total net premiums written.....   | \$188,712 52        |
| Interest:   |                     |
| Mortgage loans .....  | \$14,452 68         |
| Collateral loans .....  | 40 45               |
| Bonds and stocks.....   | 1,099 00            |
| Deposits .....  | 746 08              |
|   | <u>16,338 21</u>    |
| Total .....   |                     |
| Total Income .....  | \$205,050 73        |
| Ledger Assets December 31, 1913.....  | 254,481 73          |
| Total .....   | <u>\$459,532 46</u> |
| DISBURSEMENTS   |                     |
| Gross losses .....  | \$62,224 72         |
| Deduct salvage .....  | \$1,610 89          |
| reinsurance .....   | 493 18              |
| discount .....  | 165 66              |
|   | <u>2,269 73</u>     |
| Net amount paid policyholders for losses.....   | \$59,954 99         |
| Expenses of adjustment and settlement of losses.....  | 483 79              |
| Commissions or brokerage.....   | 1,622 11            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 15,140 25           |
| Rents .....   | 465 00              |
| Advertising, \$650.32; printing and stationery, \$497.07.....                                       | 1,147 39            |
| Postage, telegrams, telephone and express.....  | 985 46              |
| Furniture and fixtures.....   | 204 60              |
| Inspections and surveys.....  | 2,968 56            |
| State taxes on premiums.....  | 1,052 16            |
| Insurance department licenses and fees.....   | 531 65              |
| All other licenses, fees and taxes.....   | 243 88              |
| Miscellaneous .....   | 270 90              |
| Traveling .....   | 2,744 00            |
| Dividends to policyholders.....   | 72,801 35           |
| Total Disbursements .....   | <u>\$160,616 09</u> |
| Balance .....   | <u>\$298,916 37</u> |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Mortgage loans .....   | \$206,295 00        |
| Book value of bonds.....   | 29,085 00           |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 7,000 00            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 47,004 42           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 9,531 95            |
| Total .....  | <u>\$298,916 37</u> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued:  |                     |
| Mortgages .....  | \$3,157 38          |
| Bonds .....  | 503 33              |
| Other assets .....   | 400 00              |
| Total .....  | <u>4,060 71</u>     |
| Contingent liability of policyholders, \$284,673.77 (not car-<br>ried in). |                     |
| Gross Assets .....   | <u>\$302,977 08</u> |

DEDUCT ASSETS NOT ADMITTED

|  |                            |
|--|----------------------------|
| Book value of bonds over market value..... | 1,265 00                   |
| Total Admitted Assets.....                 | <u><u>\$301,712 08</u></u> |

LIABILITIES

|   |                            |
|---|----------------------------|
| Losses and claims for losses:                           |                            |
| Adjusted and unpaid.....                                | \$11 53                    |
| Unadjusted .....  | 7,575 00                   |
| Net unpaid losses and claims.....                       | <u>\$7,586 53</u>          |
| Unearned premiums .....                                 | 82,923 96                  |
| Salaries and miscellaneous accounts due or accrued..... | 250 00                     |
| Estimated amount of taxes hereafter payable.....        | 1,500 00                   |
| Liabilities .....                                       | <u>\$92,260 49</u>         |
| Surplus .....   | 209,451 59                 |
| Total Liabilities and Surplus.....                      | <u><u>\$301,712 08</u></u> |

RISKS AND PREMIUMS

|  | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|--|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....        | \$8,942,802         | \$140,995 22        | \$193,508 16                       |
| Written or renewed in 1914.....        | 17,090,545          | 249,238 72          | 368,933 92                         |
| Totals.....                            | <u>\$26,033,347</u> | <u>\$390,233 94</u> | <u>\$562,442 08</u>                |
| Deduct expirations and cancellations.. | 14,982,877          | 224,386 03          | 277,768 31                         |
| In force December 31, 1914.....        | <u>\$11,050,470</u> | <u>\$165,847 91</u> | <u>\$284,673 77</u>                |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914            | One year or less..... | <u>\$11,050,470</u> | <u>\$165,847 91</u>                               | 1-2                  | <u>\$82,923 96</u>   |

810 THE MILLERS MUTUAL FIRE INSURANCE COMPANY [1914

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$1,718,536 |
| Losses (less reinsurance) paid from organization of company.....   | 686,334     |
| Dividends paid policyholders from organization of company.....   | 638,489     |
| Largest net amount insured in any one hazard.....  | 20,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |          |
|---|----------|
| Gross risks written.....                          | \$20,000 |
| Gross premiums on risks written.....              | \$280    |
| Losses incurred and paid (deducting salvage)..... | \$20     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State           | Amount of principal unpaid |
|-----------------|----------------------------|
| Texas . . . . . | \$206,295                  |

SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Travis county Tex bridge 1938 4s.....           | \$4,040    | \$4,000   | \$3,640      |
| Dallas city Tex water works 1947 4s.....        | 4,950      | 5,000     | 4,700        |
| Ft Worth city Tex street ser 9 1948 4 1/2 s.... | 8,045      | 3,000     | 2,880        |
| Ft Worth city Tex street ser 19 1950 4 1/2 s... | 10,000     | 10,000    | 9,600        |
| Midland county road 1953 5s.....                | 7,050      | 7,000     | 7,000        |
| Totals . . . . .                                | \$29,085   | \$29,000  | \$27,820     |

## MILLERS NATIONAL INSURANCE COMPANY

## CHICAGO, ILL.

[Incorporated February 16, 1863 ; commenced business September 1, 1869]

C. H. SEYBT, President

M. A. REYNOLDS, Secretary

## INCOME

|   |                       |                |
|---|-----------------------|----------------|
| Gross premiums .....  | \$938,495 16          |                |
| Deduct reinsurance premiums....                                     | \$130,428 43          |                |
| return premiums .....   | 228,432 22            |                |
|   | <u>358,860 65</u>     |                |
| Net premiums written.....   | \$579,634 51          |                |
| Assessments from members.....                                       | 356,719 11            |                |
|   | <u>\$936,353 62</u>   |                |
| Total net premiums written and assessments.....                     |                       | \$936,353 62   |
| Deposit premiums written on renewal risks: Guarantee deposits ..... |                       | 88,059 75      |
| Interest:   |                       |                |
| Mortgage loans .....  | \$20,252 48           |                |
| Bonds and stocks .....  | 72,180 09             |                |
| Deposits .....  | 1,807 32              |                |
| From other sources.....   | 300 00                |                |
|   | <u>94,539 89</u>      |                |
| Total .....   |                       | 94,539 89      |
| Total Income .....  | \$1,118,953 26        |                |
| Ledger Assets December 31, 1913.....                                | 2,028,774 63          |                |
|   | <u>\$3,147,727 89</u> |                |
| Total .....   |                       | \$3,147,727 89 |

## DISBURSEMENTS

|  |                  |  |
|--|------------------|--|
| Gross losses .....   | \$650,569 51     |  |
| Deduct salvage .....   | \$12,307 39      |  |
| reinsurance .....  | 56,845 47        |  |
| discount .....   | 2,844 43         |  |
|  | <u>71,997 29</u> |  |
| Net amount paid policyholders for losses.....  | \$578,572 22     |  |
| Expenses of adjustment and settlement of losses.....   | 8,319 42         |  |
| Commissions or brokerage.....  | 108,221 07       |  |
| Salaries, \$32,008.60, and expenses, \$21,850.47, of special agents                              | 53,859 07        |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 66,355 01        |  |
| Rents .....  | 6,677 61         |  |
| Advertising, \$1,738.04; printing and stationery, \$6,332.86...                                  | 8,070 90         |  |
| Postage, telegrams, telephone and express.....   | 6,622 13         |  |
| Legal expenses .....   | 781 79           |  |
| Furniture and fixtures.....  | 865 25           |  |
| Maps, including corrections.....   | 1,368 41         |  |
| Underwriters' boards and tariff associations .....   | 2,253 34         |  |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 1,836 30         |  |
| Inspections and surveys.....   | 9,014 65         |  |
| State taxes on premiums.....   | 13,625 34        |  |
| Insurance department licenses and fees.....  | 2,002 88         |  |



|   |            |
|---|------------|
| All other licenses, fees and taxes.....                                 | \$3,121 70 |
| Miscellaneous .....   | 5,326 21   |
| Exchange .....  | 393 20     |
| Deposit premiums returned: Guarantee deposits.....                      | 77,687 73  |
| Dividends to policyholders.....   | 2,039 56   |
| Agents' balances charged off.....                                       | 104 61     |
| Gross loss on sale or maturity of ledger assets, viz.:                  |            |
| Bonds .....   | 50 00      |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.: |            |
| Bonds .....   | 6,112 20   |

**Total Disbursements** ..... **\$963,280 60**

**Balance** ..... **\$2,184,447 29**

#### LEDGER ASSETS

|  |              |
|--|--------------|
| Mortgage loans .....   | \$399,286 25 |
| Book value of bonds, \$1,542,890, and stocks, \$200.....                             | 1,543,090 00 |
| Cash in company's office.....  | 500 00       |
| Cash deposit with treasurer of Manitoba.....   | 10,000 00    |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 118,193 66   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 97,423 62    |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 4,260 68     |
| Furniture and fixtures.....  | 4,000 00     |
| Cash deposit with general agents.....  | 3,452 70     |
| Loans on personal security.....  | 1,835 45     |
| Guarantee deposits due from members.....   | 170 63       |
| Assessments .....  | 2,234 30     |

**Total** ..... **\$2,184,447 29**

#### NON-LEDGER ASSETS

|                           |            |
|---------------------------|------------|
| Interest due and accrued: |            |
| Mortgages .....           | \$4,400 08 |
| Bonds .....               | 31,320 05  |
| Other assets .....        | 161 86     |

**Total** ..... **35,881 99**  
Premium notes net value, \$4,294,926.39 (not carried in).

**Gross Assets** ..... **\$2,220,329 28**

#### DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Furniture and fixtures.....  | \$4,000 00 |
| Agents' balances representing business written<br>prior to October 1, 1914.....  | 4,260 68   |
| Cash deposit with general agents.....  | 3,452 70   |
| Overdue and accrued interest on bonds in de-<br>fault .....                      | 666 67     |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 3,525 03   |
| Book value of bonds and stocks over market<br>value .....                        | 15,664 40  |
| Loans on personal security.....  | 1,835 45   |

**Total** ..... **33,404 93**

**Total Admitted Assets** ..... **\$2,186,924 35**

| LIABILITIES   |             |                |
|---|-------------|----------------|
| Losses and claims for losses:   |             |                |
| Adjusted and unpaid.....  | \$29,675 26 |                |
| Unadjusted plus \$6,957.93 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 86,981 09   |                |
| Resisted .....  | 15,095 00   |                |
| Total .....   |             | \$131,751 35   |
| Deduct reinsurance .....  | 25,255 29   |                |
| Net unpaid losses and claims.....   |             | \$106,496 06   |
| Unearned premiums .....   | 534 788 95  |                |
| Reclaimable on renewal fire policies.....   | 309,989 92  |                |
| Salaries and miscellaneous accounts due or accrued.....   | 1,000 00    |                |
| Estimated amount of taxes hereafter payable.....  | 16,863 17   |                |
| Contingent and other commissions or other charges due or accrued .....  | 8,985 06    |                |
| Federal tax held at source.....   | 90 00       |                |
| Permanent fund .....  | 500,000 00  |                |
| Liabilities .....   |             | \$1,478,213 16 |
| Surplus .....   | 708,711 19  |                |
| Total Liabilities and Surplus.....  |             | \$2,186,924 35 |

| SPECIAL DEPOSIT SCHEDULE  |                         |   |
|---|-------------------------|---|
| Showing deposits or investments not held for the protection of all the policyholders of the company |                         |   |
| Country or province   | Market value of deposit | Liabilities in such country or province |
| Manitoba . . . . .  | \$10,000                | \$6,474 97                              |

| RISKS AND PREMIUMS                     |                  |                |                              |
|--|------------------|----------------|------------------------------|
|  | Fire risks       | Premiums       | Notes or contingent premiums |
| In force December 31, 1913.....        | \$104,309,696 61 | \$1,250,379 08 | \$4,306,811 77               |
| Written or renewed in 1914.....        | 100,914,277 50   | 1,026,554 91   | 1,612,002 20                 |
| Totals.....                            | \$205,223,974 11 | \$2,276,933 99 | \$5,918,813 97               |
| Deduct expirations and cancellations.. | 80,109,390 73    | 847,123 98     | 1,623,887 58                 |
| In force December 31, 1914.....        | \$125,114,583 38 | \$1,429,810 01 | \$4,294,926 39               |
| Deduct amount reinsured.....           | 16,037,396 58    | 160,695 06     | .....                        |
| Net amount in force.....               | \$109,077,186 80 | \$1,269,114 35 | \$4,294,926 39               |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                  |  |                   |                   |
|---|-----------------------|------------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered   | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$39,505,373 36  | \$392,767 77                             | 1-2               | \$196,383 88      |
| 1912                                      | Three years.....      | 7,297,380 10     | 61,066 22                                | 1-6               | 10,177 70         |
| 1913                                      |                       | 10,286,258 40    | 93,750 64                                | 1-2               | 46,875 32         |
| 1914                                      |                       | 13,322,604 88    | 122,128 43                               | 5-6               | 101,773 70        |
| 1910                                      |                       | 2,056,495 68     | 30,611 95                                | 1-10              | 3,061 19          |
| 1911                                      | Five years.....       | 2,593,610 58     | 40,174 23                                | 3-10              | 12,052 27         |
| 1912                                      |                       | 3,286,033 63     | 45,540 84                                | 1-2               | 22,770 42         |
| 1913                                      |                       | 5,402,622 84     | 70,407 21                                | 7-10              | 49,285 05         |
| 1914                                      |                       | 8,079,337 95     | 102,677 14                               | 9-10              | 92,409 42         |
|   | Mutual renewals.....  | 17,247,469 38    | 309,989 92                               | .....             | 309,989 92        |
| Totals.....                               |                       | \$109,077,186 80 | \$1,269,114 35                           |                   | \$844,778 87      |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$13,679,165 |
| Losses (less reinsurance) paid from organization of company....  | 9,271,498    |
| Largest net amount insured in any one hazard.....  | 50,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$15,640 23                        | \$968 64  |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$22,802,646 |
| Less \$6,823,552 risks canceled; and \$3,327,219 reinsurance..... | 10,150,771   |
| Net risks written.....  | \$12,651,875 |
| Gross premiums on risks written.....                              | \$194,884    |
| Less \$49,325 return premiums; and \$32,537 reinsurance.....      | 81,862       |
| Net premiums received.....  | \$113,022    |
| Losses paid (deducting salvage).....                              | \$85,913     |
| Less losses on risks reinsured.....                               | 14,178       |
| Net losses paid.....  | \$71,735     |
| Losses incurred .....   | \$89,222     |
| Less losses on risks reinsured.....                               | 17,736       |
| Net losses incurred.....  | \$71,486     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State               | Amount of<br>principal unpaid |
|---------------------|-------------------------------|
| North Dakota .....  | \$296,650                     |
| Kansas . . . . .    | 49,000                        |
| Minnesota . . . . . | 8,000                         |
| South Dakota .....  | 43,100                        |
| Indiana .....       | 2,536                         |
| Total .....         | \$399,286                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Aberdeen So Dak ref 1915 6s.....            | \$10,000      | \$10,000     | \$10,000        |
| Arlington Heights Ill school 1915-24 5s.... | 9,400         | 9,400        | 9,654           |
| Atoka County Okla school 1929 6s.....       | 1,000         | 1,000        | 1,060           |
| Atoka County Okla school 1931 6s.....       | 2,000         | 2,000        | 2,140           |
| Atoka County Okla school 1931 6s.....       | 1,000         | 1,000        | 1,070           |
| Aurora Mo school 1927 5s.....               | 20,000        | 20,000       | 20,200          |
| Pear Lake County Idaho school 1927 6s.....  | 10,000        | 10,000       | 10,500          |
| Beaver County Okla con school 1931 6s....   | 3,000         | 3,000        | 3,210           |
| Bennington I T school 1937 6s.....          | 4,000         | 4,000        | 4,400           |
| Beresford S D school 1926 5s.....           | 4,000         | 4,000        | 4,000           |
| Bevier Mo Macon Co school 1927 5s.....      | 10,000        | 10,000       | 10,000          |
| Blairsburg, Hamilton Co Iowa school 1920 5s | 3,500         | 3,500        | 3,570           |
| Bonne Terre Mo school 1915-18 6s.....       | 4,000         | 4,000        | 4,090           |
| Brainerd, Minn school 1924 4½s.....         | 12,000        | 12,000       | 11,850          |
| Breathitt County Ky school 1915-31 6s....   | 10,500        | 10,500       | 11,065          |
| Buffalo N Y grade crossing reg 1933 4¼s..   | 50,000        | 50,000       | 51,000          |
| Caldwell County Mo school 1915-1918 5s....  | 2,000         | 2,000        | 2,020           |
| Canadian County Okla 1929 6s.....           | 1,000         | 1,000        | 1,060           |
| Canova So Dak Miner Co school 1915-28 6s..  | 5,800         | 5,800        | 6,017           |
| Carlshad N Mex school 1943 6s.....          | 10,000        | 10,000       | 11,000          |
| Caruthersville Mo water 1922 4½s.....       | 12,000        | 12,000       | 12,000          |
| Cassia County Idaho school 1932 5s.....     | 17,000        | 17,000       | 16,850          |
| Cherokee County Okla school 1931 6s.....    | 1,000         | 1,000        | 1,070           |
| Clinton Ill DeWitt Co h school 1920-22 4½s  | 9,000         | 9,000        | 9,090           |

| Bonds :                                      | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Coal County Okla school 1930 6s.....         | \$1,000       | \$1,000      | \$1,070         |
| Coal County Okla school 1931 6s.....         | 1,000         | 1,000        | 1,070           |
| Coal County Okla school 1931 6s.....         | 1,500         | 1,500        | 1,605           |
| Coal & Hughes Cos Okla joint school 1931 6s  | 1,500         | 1,500        | 1,605           |
| Colorado Springs Colo ref school 1928 5s..   | 15,000        | 15,000       | 15,150          |
| Comanche County Okla school 1929 6s.....     | 15,000        | 15,000       | 15,900          |
| Craig County Okla school 1919 6s.....        | 3,000         | 3,000        | 3,060           |
| Craig County Okla school 1929 5s.....        | 4,500         | 4,500        | 4,545           |
| Craig County Okla school 1929 5s.....        | 6,500         | 6,500        | 6,565           |
| Craig & Mayes Cos Okla jt school 1933 6s..   | 12,000        | 12,000       | 12,440          |
| Creek County Okla school 1929 6s.....        | 1,000         | 1,000        | 1,050           |
| Custer County Okla school 1929 6s.....       | 1,000         | 1,000        | 1,050           |
| Delaware County Okla school 1920 6s.....     | 1,000         | 1,000        | 1,080           |
| Delaware County Okla school 1933 6s.....     | 7,500         | 7,500        | 8,100           |
| Doniphan Mo water 1922 5s.....               | 6,500         | 6,500        | 6,500           |
| Durant Ind Ter school 1924 5s.....           | 5,000         | 5,000        | 5,150           |
| Fergus Falls Minn school 1919 4s.....        | 45,000        | 45,000       | 44,100          |
| Florence Colo ref water 1929 5s.....         | 10,000        | 10,000       | 10,100          |
| Freeborn County Minn drainage 1915-17 5s..   | 10,000        | 10,000       | 10,000          |
| Fremont County Idaho school 1933 6s.....     | 15,000        | 15,000       | 15,150          |
| Fulton County Ky school 1919-22 6s.....      | 4,000         | 4,000        | 4,170           |
| Gallup N Mex high school 1943 6s.....        | 8,500         | 8,500        | 9,010           |
| Garvin County Okla school 1929 6s.....       | 2,000         | 2,000        | 2,120           |
| Grady County Okla school 1931 6s.....        | 1,000         | 1,000        | 1,070           |
| Grady County Okla school 1929 6s.....        | 1,000         | 1,000        | 1,070           |
| Grady County Okla school 1928 6s.....        | 1,200         | 1,200        | 1,272           |
| Halstead Minn ind school 1918 5s.....        | 4,000         | 4,000        | 4,020           |
| Herculaneum Jeff Co Mo school 1915-21 6s..   | 7,000         | 7,000        | 7,230           |
| Hettinger Co No Dak school ref 1929 5½s....  | 14,000        | 14,000       | 14,000          |
| Higginsville Mo Lafayette Co school 1919 4½s | 20,000        | 20,000       | 20,000          |
| Hillsboro Ill school 1915-1922 5s.....       | 8,000         | 8,000        | 8,140           |
| Hughes County Okla school 1929 5½s.....      | 3,000         | 3,000        | 3,030           |
| Hughes County Okla school 1929 6s.....       | 10,000        | 10,000       | 10,600          |
| Hughes County Okla school 1931 6s.....       | 1,500         | 1,500        | 1,605           |
| Idaho County Idaho school 1932 6s.....       | 4,000         | 4,000        | 4,160           |
| Jefferson County Okla school 1931 6s.....    | 500           | 500          | 535             |
| Johnston County Okla school 1929 6s.....     | 1,000         | 1,000        | 1,060           |
| Johnston County Okla school 1919-1929 6s..   | 5,000         | 5,000        | 5,200           |
| Kahoka Mo water 1922 5s.....                 | 8,800         | 8,800        | 8,888           |
| Kingsbury Co So Dak school 1922 5s.....      | 6,500         | 6,500        | 6,500           |
| Kootenai County Idaho school 1933 5½s....    | 30,000        | 30,000       | 30,600          |
| Lancaster Mo elec light 1924 5s.....         | 2,000         | 2,000        | 2,000           |
| Lathrop Mo Clinton Co school 1927 5s.....    | 5,000         | 5,000        | 5,100           |
| Leflore County Okla school 1920 6s.....      | 1,500         | 1,500        | 1,545           |
| Leflore County Okla school 1931 6s.....      | 500           | 500          | 535             |
| Leola So Dak McPherson Co sch 1916-23 6s     | 7,000         | 7,000        | 7,150           |
| Lewis County Tern school 1922 5s.....        | 10,000        | 10,000       | 10,100          |
| Lewis County Idaho Nez Perce sch 1932 5½s    | 8,000         | 8,000        | 8,240           |
| Lewis & Idaho Co Idaho school 1932 5½s..     | 25,000        | 25,000       | 25,250          |
| Lincoln County Idaho high school 1932 5½s    | 30,000        | 30,000       | 30,900          |
| Lincoln County Oregon school 1934 6s.....    | 16,000        | 16,000       | 16,960          |
| Lincoln County Oregon school 1934 6s.....    | 3,000         | 3,000        | 3,150           |
| Love County Okla school 1929 6s.....         | 1,000         | 1,000        | 1,080           |
| Love County Okla school 1929 6s.....         | 1,500         | 1,500        | 1,620           |
| Love County Okla school 1931 6s.....         | 4,500         | 4,500        | 4,860           |
| Marshall County Minn school 1915-1920 4½s    | 16,000        | 16,000       | 15,850          |
| Marshall County Okla school 1929 6s.....     | 12,500        | 12,500       | 13,125          |
| Mayes County Okla school 1933 6s.....        | 8,500         | 8,500        | 9,095           |
| Mayes County Okla school 1933 6s.....        | 4,000         | 4,000        | 4,280           |
| McClain County Okla school 1929 6s.....      | 9,000         | 9,000        | 9,540           |
| McClain County Okla school 1931 6s.....      | 500           | 500          | 535             |
| McClain County Okla school 1931 6s.....      | 500           | 500          | 535             |
| McCurtain County Okla school 1931 6s.....    | 1,500         | 1,500        | 1,605           |
| McCurtain Ind Ter school 1927 6s.....        | 4,000         | 4,000        | 4,280           |
| McCurtain County Okla school 1929 6s.....    | 5,000         | 5,000        | 5,300           |
| McCurtain County Okla school 1929 6s.....    | 3,000         | 3,000        | 3,180           |
| McCurtain County Okla school 1916-34 6s..    | 15,000        | 15,000       | 15,815          |
| McIntosh County Okla school 1929 6s.....     | 1,000         | 1,000        | 1,050           |
| McIntosh County Okla school 1931 6s.....     | 1,500         | 1,500        | 1,575           |
| McIntosh County Okla school 1931 6s.....     | 1,500         | 1,500        | 1,575           |
| Minidaka County Idaho school 1933 5½s....    | 20,000        | 20,000       | 20,000          |
| Monett Mo school 1927 5½s.....               | 1,000         | 1,000        | 1,020           |
| Monett Mo refunding 1924 4.75s.....          | 4,300         | 4,300        | 4,300           |
| Morehouse Mo street imp 1932 5s.....         | 3,000         | 3,000        | 3,030           |
| Mountain Grove Mo school 1927 5s.....        | 5,000         | 5,000        | 5,050           |
| Mt Vernon N Y highway 1947-48 4s.....        | 18,000        | 18,000       | 17,640          |
| Mt Vernon N Y sewer 1948 4½s.....            | 10,000        | 10,000       | 10,600          |
| New Rochelle N Y school 1929-31 5s.....      | 20,000        | 20,000       | 21,870          |
| Nez Perce County Idaho school 1932 5½s..     | 30,000        | 30,000       | 30,300          |
| Nowata County Okla school 1931 6s.....       | 1,000         | 1,000        | 1,050           |

| Bonds:                                      | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Nowata County Okla school 1931 6s.....      | \$1,000            | \$1,000            | \$1,050            |
| Okfuskee County Okla school 1931 6s.....    | 1,500              | 1,500              | 1,620              |
| Oklahoma Co Okla con school 1924-34 6s....  | 12,500             | 12,500             | 13,000             |
| Onawa Iowa water works 1916 5s.....         | 7,000              | 7,000              | 7,000              |
| Oregon County Mo school 1929 6s.....        | 3,790              | 3,790              | 3,866              |
| Osage County Okla school 1929 6s.....       | 6,000              | 6,000              | 6,360              |
| Ottawa County Okla school 1924 6s.....      | 1,500              | 1,500              | 1,560              |
| Pelham N Y school 1953-82 4s.....           | 30,000             | 30,000             | 28,480             |
| Pemiscot County Mo school 1915-25 6s.....   | 2,000              | 2,000              | 2,093              |
| Pennington County Minn drain 1918-20 5½s... | 13,000             | 13,000             | 13,130             |
| Perkins Co So Dak Lemon school 1917-1929 6s | 13,000             | 13,000             | 13,650             |
| Pittsburg County Okla school 1929 6s.....   | 5,000              | 5,000              | 5,400              |
| Pittsburg County Okla school 1929 6s.....   | 7,500              | 7,500              | 7,560              |
| Ponca City Kay Co Okla school 1936 5s.....  | 5,000              | 5,000              | 5,000              |
| Pontiac Mich school 1913 5s.....            | 10,000             | 10,000             | 10,000             |
| Redwood County Minn school 1919 5½s....     | 3,500              | 3,500              | 3,640              |
| Redwood County, Minn school 1917 5s.....    | 15,000             | 15,000             | 15,150             |
| Rich Hill Mo water gas & elec lt 1923 4s..  | 9,000              | 9,000              | 8,640              |
| Rogers Co Okla sch 1934 6s.....             | 5,000              | 5,000              | 5,300              |
| Roger Mills Co Okla sch 1933 6s.....        | 8,500              | 8,500              | 9,095              |
| Roger Mills Co Okla sch 1933 6s.....        | 3,000              | 3,000              | 3,210              |
| St Clair Co Ill sch 1921 5s.....            | 8,000              | 8,000              | 8,240              |
| St Clair Co Ill sch 1923 5s.....            | 2,500              | 2,500              | 2,600              |
| St Louis Co Mo sch 1926 5s.....             | 10,000             | 10,000             | 10,300             |
| St Louis Co Mo sch 1927 5s.....             | 13,000             | 13,000             | 13,520             |
| St Louis Co Mo Normandy sch 1926 5s.....    | 8,000              | 8,000              | 8,210              |
| St Louis Co Mo Maplewood sch 1929 5s.....   | 19,000             | 19,000             | 19,760             |
| St Louis Co Mo Manchester sch 1927 5s.....  | 8,000              | 8,000              | 8,320              |
| St Louis Co Minn sch 1918 5s.....           | 10,000             | 10,000             | 10,100             |
| Sac City Iowa sch 1916 5s.....              | 7,000              | 7,000              | 7,000              |
| Schenectady Co N Y court hse 1918-1923 4s.  | 72,000             | 72,000             | 71,280             |
| Seminole Co Okla sch 1931 6s.....           | 2,000              | 2,000              | 2,100              |
| Seminole Co Okla sch 1931 6s.....           | 1,000              | 1,000              | 1,050              |
| Seminole Co Okla sch 1931 6s.....           | 500                | 500                | 525                |
| Seminole Co Okla 1931 6s.....               | 1,000              | 1,000              | 1,050              |
| Sequoyah Co Okla sch 1919 6s.....           | 1,500              | 1,500              | 1,530              |
| Sibley Iowa gas 1917 5s.....                | 8,000              | 8,000              | 8,080              |
| Sikeston Mo water 1929 5s.....              | 3,000              | 3,000              | 3,000              |
| Stoddard Co Mo drainage 1915-22 6s.....     | 8,000              | 8,000              | 8,160              |
| Stone Co Mo sch 1930 5s.....                | 2,000              | 2,000              | 2,040              |
| Teton Co Mont sch 1932 6s.....              | 5,000              | 5,000              | 5,450              |
| Teton Co Mont sch 1926 6s.....              | 6,000              | 6,000              | 6,240              |
| Tillman Co Okla sch 1919 6s.....            | 1,000              | 1,000              | 1,040              |
| Todd Co Minn sch 1922 5s.....               | 12,000             | 12,000             | 12,240             |
| Tulsa Co Okla sch 1928 6s.....              | 10,000             | 10,000             | 10,700             |
| Versailles Mo Morgan Co sch 1927 5s.....    | 4,500              | 4,500              | 4,545              |
| Walla Walla Wash court hse 1928 5s.....     | 6,000              | 6,000              | 6,060              |
| Walla Walla Co Wash school 1921 5½s...      | 11,000             | 11,000             | 11,110             |
| Warsaw Mo elec light 1925 5s.....           | 6,000              | 6,000              | 6,000              |
| Wasatch Co Utah sch 1934 6s.....            | 8,500              | 8,500              | 9,010              |
| Washington Co Okla sch 1928 6s.....         | 10,000             | 10,000             | 10,700             |
| Webster Co Mo sch 1919 5s.....              | 4,000              | 4,000              | 4,120              |
| Willow Springs Mo sch 1924 5s.....          | 4,500              | 4,500              | 4,500              |
| Windsor Ill reld 1915 5s.....               | 2,500              | 2,500              | 2,500              |
| Woodward Co Okla sch 1933 6s.....           | 5,000              | 5,000              | 5,450              |
| Yavapai Co Ariz sch 1934 5½s.....           | 6,000              | 6,000              | 6,120              |
| Yellowstone Count Mont sch 1929 6s.....     | 7,000              | 7,000              | 7,210              |
| Chicago Junct Ry 1945 4s.....               | 50,000             | 50,000             | 42,000             |
| C M & St P Ry Pac Div 1921 5s.....          | 10,000             | 10,000             | 10,400             |
| Chicago Rys series A 1927 5s.....           | 10,000             | 10,000             | 9,300              |
| Chicago Rys adj income 1927 4s.....         | 5,100              | 5,100              | 2,346              |
| Chl Rys pur money 1927 4s-1916 5s-1927....  | 35,000             | 35,000             | 23,800             |
| Cinti Findlay & Ft Wayne Ry 1923 4s.....    | 25,000             | 25,000             | 14,500             |
| E St L & Sub Ry E St L Ill 1932 5s.....     | 5,000              | 5,000              | 4,700              |
| Pere Marquette Ry 1932 4½s.....             | 10,000             | 10,000             | 6,800              |
| St L & Sub Ry St L Mo 1923 5s.....          | 15,000             | 15,000             | 12,300             |
| South Side El Ry Chicago 1924 4½s.....      | 5,000              | 5,000              | 4,650              |
| Terminal Ry Assn of St L Mo 1933 4s.....    | 50,000             | 50,000             | 44,000             |
| Chicago Board of Trade mort 1927 4s.....    | 10,000             | 10,000             | 9,800              |
| Chl Gas Light & Coke Co gas 1937 5s.....    | 10,000             | 10,000             | 10,300             |
| Cicero Gas Co gas 1932 5s.....              | 10,000             | 10,000             | 9,700              |
| Northw Gas L & Coke Co Chl gas 1928 5s...   | 10,000             | 10,000             | 9,900              |
| <b>Stocks:</b>                              |                    |                    |                    |
| 1 Western Adjustment and Insp Co Chic...    | 100                | 100                | 200                |
| 1 Underwriters Salvage Co Chicago.....      | 100                | 100                | 100                |
| <b>Totals . . . . .</b>                     | <b>\$1,548,090</b> | <b>\$1,548,090</b> | <b>\$1,527,424</b> |

# NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated December, 1894; commenced business January, 1895]

WILLIAM S. GRANGER, President

ALFRED U. EDDY, Secretary

## INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums .....                            | \$221,350 56 |              |
| Deduct return premiums .....                    | 22,287 66    |              |
|   | <hr/>        |              |
| Total net premiums written.....                 |              | \$199,062 90 |
| Interest:                                       |              |              |
| Bonds and stocks .....                          | \$7,772 53   |              |
| Deposits .....                                  | 218 27       |              |
| From other sources.....                         | 385 00       |              |
|   | <hr/>        |              |
| Total .....                                     |              | 8,375 80     |
| Borrowed money .....                            |              | 25,000 00    |
| Gross profit on sale or maturity of ledger as-  |              |              |
| sets, viz.:                                     |              |              |
| Bonds .....                                     | \$41 02      |              |
| Stocks .....                                    | 1,475 00     |              |
|   | <hr/>        |              |
|   |              | 1,516 02     |
| Gross increase, by adjustment, in book value of |              |              |
| ledger assets, viz.:                            |              |              |
| Bonds .....                                     | \$5 00       |              |
| Stocks .....                                    | 3,464 08     |              |
|   | <hr/>        |              |
|   |              | 3,469 08     |
|   |              | <hr/>        |
| Total Income .....                              |              | \$237,423 80 |
| Ledger Assets December 31, 1913.....            |              | 109,373 22   |
|   |              | <hr/>        |
| Total .....                                     |              | \$346,797 02 |

## DISBURSEMENTS

|   |            |
|---|------------|
| Net amount paid policyholders for losses.....                     | \$7,610 75 |
| Commissions or brokerage.....                                     | 6 10       |
| Salaries, fees and other charges of officers, directors, trustees |            |
| and home office employees.....                                    | 8,721 81   |
| Rents .....   | 750 00     |
| Advertising, \$61.22; printing and stationery, \$296.67.....      | 357 89     |
| Postage, telegrams, telephone and express.....                    | 337 31     |
| Inspections and surveys.....                                      | 2,684 96   |
| State taxes on premiums.....                                      | 1,071 17   |
| Insurance department licenses and fees.....                       | 717 11     |
| All other licenses, fees and taxes including \$90.78 federal cor- |            |
| poration tax .....  | 538 08     |
| Miscellaneous .....   | 1,175 71   |
| Interest on borrowed money.....                                   | 1,352 03   |

818      NARRAGANSETT MUTUAL FIRE INSURANCE Co.      [1914

|   |            |                     |
|---|------------|---------------------|
| Borrowed money repaid.....  |            | \$5,000 00          |
| Dividends to policyholders.....   |            | 135,042 94          |
| Gross loss on sale or maturity of ledger assets,<br>viz.:               |            |                     |
| Bonds .....   | \$2,690 10 |                     |
| Stocks .....  | 774 13     |                     |
|   |            | <u>3,464 22</u>     |
| Gross decrease, by adjustment, in book value of<br>ledger assets, viz.: |            |                     |
| Bonds .....   | \$1 25     |                     |
| Stocks .....  | 1,513 52   |                     |
|   |            | <u>1,514 77</u>     |
| <b>Total Disbursements .....</b>  |            | <b>\$170,345 76</b> |
| <b>Balance .....</b>  |            | <b>\$176,451 26</b> |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds, \$66,258.75, and stocks, \$83,590.02.....                       | \$149,848 77        |
| Deposits in trust companies and banks on interest.....                               | 20,291 18           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 5,711 31            |
| Bills receivable .....   | 600 00              |
| <b>Total .....</b>   | <b>\$176,451 26</b> |

NON-LEDGER ASSETS

|   |                     |
|---|---------------------|
| Interest due and accrued on bonds.....                | 994 58              |
| Market value of bonds and stocks over book value..... | 36 25               |
| <b>Gross Assets .....</b>                             | <b>\$177,482 07</b> |

DEDUCT ASSETS NOT ADMITTED

|                                    |                     |
|------------------------------------|---------------------|
| Bills receivable .....             | 600 00              |
| <b>Total Admitted Assets .....</b> | <b>\$176,882 07</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$900 00            |
| Unearned premiums .....                                 | 87,062 59           |
| Salaries and miscellaneous accounts due or accrued..... | 64 06               |
| Estimated amount of taxes hereafter payable.....        | 1,600 00            |
| Due and to become due for borrowed money.....           | 20,000 00           |
| <b>Liabilities .....</b>                                | <b>\$109,626 65</b> |
| <b>Surplus .....</b>                                    | <b>67,255 42</b>    |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$176,882 07</b> |

RISKS AND PREMIUMS

|   | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|---|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....               | \$14,796,152        | \$128,495 67        | \$385,487 01                       |
| Written or renewed in 1914.....               | 25,701,398          | 221,350 56          | 664,051 68                         |
| <b>Totals.....</b>                            | <b>\$40,497,550</b> | <b>\$349,846 23</b> | <b>\$1,049,538 69</b>              |
| <b>Deduct expirations and cancellations..</b> | <b>20,868,989</b>   | <b>180,195 99</b>   | <b>540,587 97</b>                  |
| <b>In force December 31, 1914.....</b>        | <b>\$19,628,561</b> | <b>\$169,650 24</b> | <b>\$508,950 72</b>                |



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RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$16,127,795   | \$140,979 17                             | 1-2               | \$70,489 58       |
| 1913         | Two years.....        | 158,163        | 1,375 23                                 | 1-4               | 343 81            |
| 1914         |                       | 1,067,700      | 8,821 86                                 | 3-4               | 6,616 40          |
| 1912         | Three years.....      | 339,985        | 3,124 59                                 | 1-6               | 520 76            |
| 1913         |                       | 539,864        | 4,259 17                                 | 1-2               | 2,129 59          |
| 1914         |                       | 687,178        | 5,513 84                                 | 5-6               | 4,594 87          |
| 1911         | Four years.....       | 106,112        | 809 48                                   | 1-8               | 101 19            |
| 1912         |                       | 359,513        | 3,052 62                                 | 3-8               | 1,144 72          |
| 1913         |                       | 215,970        | 1,493 47                                 | 5-8               | 933 42            |
| 1914         | Five years.....       | 24,156         | 201 56                                   | 7-8               | 176 37            |
| 1912         |                       | 1,000          | 8 00                                     | 1-2               | 4 00              |
| 1913         |                       | 1,125          | 11 25                                    | 7-10              | 7 88              |
| Totals.....  |                       | \$19,628,561   | \$169,650 24                             |                   | \$87,062 59       |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$2,030,917 |
| Losses (less reinsurance) paid from organization of company.....   | 254,634     |
| Dividends paid policyholders from organization of company.....   | 1,446,857   |
| Largest net amount insured in any one hazard.....  | 21,000      |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                         | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------|------------------------------|--|
| Sprinkler leakage ..... |                              | \$379 94                                 |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$1,116,711 |
| Less risks canceled.....             | 21,500      |
| Net risks written.....               | \$1,095,211 |
| Gross premiums on risks written..... | \$9,837     |
| Less return premiums.....            | 218         |
| Net premiums received.....           | \$9,624     |
| Losses paid (deducting salvage)..... | \$1,692     |
| Losses incurred .....                | 1,829       |

SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Bonds:                                     |            |           |              |
| Rhode Island harbor improv 1960 4s.....    | \$1,000    | \$1,000   | \$1,000      |
| Rhode Island second hway constr 1939 3½s.. | 1,859      | 2,000     | 1,840        |
| Pawtucket R I water works 1927 4½s.....    | 5,000      | 5,000     | 5,150        |
| Poughkeepsie N Y grade school 1922 4½s...  | 12,300     | 12,000    | 12,240       |
| Poughkeepsie N Y high school 1922 4½s....  | 30,750     | 30,000    | 30,600       |
| Burnaby B C 1916 6s.....                   | 10,000     | 10,000    | 10,000       |
| Evansville Electric Ry 1921 4s.....        | 850        | 1,000     | 890          |
| Tampa Northern R R 1936 5s.....            | 4,500      | 5,000     | 3,900        |
| Stocks:                                    |            |           |              |
| 50 Chicago & Eastern Illinois pref.....    | 5,001      | 5,000     | 750          |
| 55 Great Northern Ry.....                  | 6,001      | 5,500     | 6,820        |
| 232 Westminster Bank .....                 | 12,605     | 11,600    | 13,920       |
| 100 American Express Co.....               | 10,511     | 10,000    | 9,700        |
| 100 American Tel & Tel Co.....             | 12,000     | 10,000    | 12,300       |
| 50 Connecticut River Power Co pref.....    | 5,000      | 5,000     | 4,750        |
| 50 New England Power Co pref.....          | 4,540      | 5,000     | 4,900        |
| 6 New England Power Co of Maine.....       | 120        | 600       | 210          |
| 10 Pullman Co .....                        | 1,360      | 1,000     | 1,550        |
| 208 Rhode Island Investment Co.....        | 23,702     | 20,800    | 27,040       |
| 25 Wells Fargo Co.....                     | 2,750      | 2,500     | 2,825        |
| Totals .....                               | \$149,849  | \$143,000 | \$149,885    |



# NATIONAL MUTUAL ASSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated December, 1901; commenced business January, 1902]

FREDERICK A. DOWNES, President

WILLIAM M. BURGESS, Secretary

## INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums .....  | \$139,250 54 |              |
| Deduct return premiums.....   | 26,743 68    |              |
| Total net premiums written.....   |              | \$112,506 86 |
| Interest:   |              |              |
| Bonds .....   | \$4,694 47   |              |
| Deposits .....  | 237 81       |              |
| Total .....   |              | 4,932 28     |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |              |
| Bonds — cash in exchange of bonds.....                                  |              | 200 00       |
| Total Income .....  |              | \$117,639 14 |
| Ledger Assets December 31, 1913.....                                    |              | 137,217 09   |
| Total .....   |              | \$254,856 23 |

## DISBURSEMENTS

|   |              |
|---|--------------|
| Net amount paid policyholders for losses.....   | \$9,676 64   |
| Expenses of adjustment and settlement of losses.....  | 3 21         |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 7,113 01     |
| Rents .....   | 566 40       |
| Advertising, \$86.28; printing and stationery, \$357.44.....  | 443 72       |
| Postage, telegrams, telephone and express.....  | 299 95       |
| Legal expenses .....  | 24 00        |
| Furniture and fixtures.....   | 41 94        |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 116 76       |
| Inspections and surveys.....  | 1,278 24     |
| State taxes on premiums.....  | 78 36        |
| Insurance department, licenses and fees.....  | 285 60       |
| Federal corporation tax.....  | 82 34        |
| Miscellaneous .....   | 840 68       |
| Dividends to policyholders.....   | 95,044 17    |
| Gross loss on sale or maturity of ledger assets, viz.:  |              |
| Bonds .....   | 1,345 00     |
| Gross decrease, by adjustment, in book value of ledger, assets,<br>viz.:                            |              |
| Bonds .....   | 200 00       |
| Total Disbursements .....   | \$117,440 02 |
| Balance .....   | \$137,416 21 |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$114,401 25        |
| Cash in company's office.....  | 1,478 95            |
| Deposits in trust companies and banks on interest.....                               | 17,012 14           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 4,388 87            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 135 00              |
| <b>Total .....</b>   | <b>\$137,416 21</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 1,651 66            |
| <b>Gross Assets .....</b>      | <b>\$139,067 87</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$135 00            |
| Book value of bonds over market value.....                                      | 8,810 75            |
| <b>Total .....</b>  | <b>8,945 75</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$130,122 12</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$2,112 86          |
| Unearned premiums .....                                 | 64,629 81           |
| Salaries and miscellaneous accounts due or accrued..... | 133 25              |
| Estimated amount of taxes hereafter payable.....        | 202 56              |
| <b>Liabilities .....</b>                                | <b>\$67,078 48</b>  |
| <b>Surplus .....</b>                                    | <b>63,043 64</b>    |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$130,122 12</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|---|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....               | \$12,907,105        | \$129,206 98        | \$646,034 90                       |
| Written or renewed in 1914.....               | 14,834,039          | 139,250 54          | 696,252 70                         |
| <b>Totals.....</b>                            | <b>\$27,741,144</b> | <b>\$268,457 52</b> | <b>\$1,342,287 60</b>              |
| <b>Deduct expirations and cancellations..</b> | <b>14,118,353</b>   | <b>141,005 55</b>   | <b>705,027 75</b>                  |
| <b>In force December 31, 1914.....</b>        | <b>\$13,622,791</b> | <b>\$127,451 97</b> | <b>\$637,259 85</b>                |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$12,578,722        | \$118,720 71                                      | 1-2                  | \$59,360 35          |
| 1913               | Two years.....        | 73,622              | 803 19  | 1-4                  | 200 80               |
| 1914               |                       | 53,828              | 405 50  | 3-4                  | 304 13               |
| 1912               | Three years.....      | 62,900              | 648 09  | 1-6                  | 108 02               |
| 1913               |                       | 186,710             | 1,503 48  | 1-2                  | 751 74               |
| 1914               | Four years.....       | 482,937             | 3,736 82  | 5-6                  | 3,114 02             |
| 1911               |                       | 7,487               | 58 95   | 1-8                  | 7 37                 |
| 1912               |                       | 89,947              | 811 57  | 3-8                  | 304 34               |
| 1913               |                       | 86,078              | 756 66  | 5-8                  | 472 91               |
| 1914               |                       | 560                 | 7 00  | 7-8                  | 6 13                 |
| <b>Totals.....</b> |                       | <b>\$13,622,791</b> | <b>\$127,451 97</b>                               |                      | <b>\$64,629 81</b>   |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$995,188 |
| Losses (less reinsurance) paid from organization of company.....   | 83,571    |
| Dividends paid policyholders from organization of company.....   | 714,290   |
| Largest net amount insured in any one hazard.....  | 15,000    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$39 46   |
| Sprinkler leakage .....       |                                    | 1,419 45  |
| Totals .....                  |                                    | \$1,457 91  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$1,012,957 |
| Less risks canceled.....             | 148,325     |
| Net risks written.....               | \$864,632   |
| Gross premiums on risks written..... | \$8,501     |
| Less return premiums.....            | 795         |
| Net premiums received.....           | \$7,706     |
| Losses paid (deducting salvage)..... | \$191       |
| Losses incurred .....                | 871         |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| <b>Bonds:</b>                              |               |              |                 |
| Binghamton N Y 1933 4½s.....               | \$5,265       | \$5,000      | \$5,250         |
| Jersey City N J 1961 4½s.....              | 5,312         | 5,000        | 5,250           |
| Mt Vernon N Y 1952 4½s.....                | 10,567        | 10,000       | 10,600          |
| New York N Y 1958 4s.....                  | 14,608        | 15,000       | 15,000          |
| New York State of 1963 4½s.....            | 5,444         | 5,000        | 5,500           |
| Ontario County N Y 1925 5s.....            | 10,418        | 10,000       | 10,418          |
| Philadelphia Pa 1943 4s.....               | 6,080         | 6,000        | 6,120           |
| Buffalo & Susquehanna R R 1963 4s.....     | 8,745         | 7,000        | 4,200           |
| Greenbrier Ry 1940 4s.....                 | 4,675         | 5,000        | 4,400           |
| Long Island R R 1949 4s.....               | 4,804         | 5,000        | 4,550           |
| Norfolk & Western Ry 1944 4s.....          | 4,762         | 5,000        | 4,550           |
| Ogdensburg & Lake Champlain Ry 1948 4s..   | 4,600         | 5,000        | 3,700           |
| Phila Wilmington & Baltimore R R 1921 4s.. | 4,975         | 5,000        | 4,950           |
| Richmond-Washington 1943 4s.....           | 4,850         | 5,000        | 4,750           |
| St Louis Southwestern Ry 1952 5s.....      | 4,525         | 5,000        | 3,500           |
| St Louis Transit Co 1924 5s.....           | 4,900         | 5,000        | 3,400           |
| Wheeling & Lake Erie R R 1949 4s.....      | 4,400         | 5,000        | 3,700           |
| Lehigh Valley Coal Co 1933 5s.....         | 5,463         | 5,000        | 5,250           |
| <b>Stocks:</b>                             |               |              |                 |
| 30 Buffalo & Susquehanna R R pref.....     |               | 1,500        | 450             |
| 15 Buffalo & Susquehanna R R com.....      |               | 750          | 52              |
| Totals .....                               | \$114,401     | \$115,250    | \$105,590       |

# OHIO FARMERS INSURANCE COMPANY

## LE ROY, OHIO

[Incorporated February, 1849; commenced business July, 1848]

F. H. HAWLEY, President

W. E. HAINES, Secretary

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$2,225,813 76    |                       |
| Deduct reinsurance premiums..        | \$310,741 20      |                       |
| return premiums .....                | 260,733 07        |                       |
|                                      | <u>571,474 27</u> |                       |
| Total net premiums written.....      |                   | \$1,654,339 49        |
| Interest:                            |                   |                       |
| Mortgage loans .....                 | \$106,980 22      |                       |
| Collateral loans .....               | 4,596 25          |                       |
| Bonds and stocks.....                | 31,143 72         |                       |
| Deposits .....                       | 4,338 86          |                       |
| From other sources.....              | 91 89             |                       |
|                                      | <u>147,150 94</u> |                       |
| Total .....                          |                   | 147,150 94            |
| Rents .....                          |                   | 4,000 00              |
| Profit and loss.....                 |                   | 8 57                  |
|                                      |                   | <u>\$1,805,499 00</u> |
| Total Income .....                   |                   | \$1,805,499 00        |
| Ledger Assets December 31, 1913..... |                   | 3,226,172 17          |
|                                      |                   | <u>\$5,031,671 17</u> |
| Total .....                          |                   | \$5,031,671 17        |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,078,340 29    |              |
| Deduct salvage .....  | \$4,930 33        |              |
| reinsurance .....   | 127,194 28        |              |
|   | <u>132,124 61</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$946,215 68 |
| Expenses of adjustment and settlement of losses.....  |                   | 21,847 38    |
| Commissions or brokerage.....   |                   | 416,185 07   |
| Allowances to agencies for agency expenses.....   |                   | 9,385 33     |
| Salaries of special agents.....   |                   | 38,451 69    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 70,062 03    |
| Rents .....   |                   | 5,595 60     |
| Advertising, \$17,337.90; printing and stationery, \$7,068.97....                                   |                   | 24,406 87    |
| Postage, telegrams, telephone and express.....  |                   | 5,721 77     |
| Legal expenses .....  |                   | 1,990 52     |
| Furniture and fixtures.....   |                   | 2,379 90     |

|   |            |
|---|------------|
| Maps, including corrections.....  | \$1,982 65 |
| Underwriters' boards and tariff associations.....                                       | 4,141 10   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 4,060 86   |
| Inspections and surveys.....  | 7,961 94   |
| Repairs and expenses on real estate.....  | 11,945 17  |
| Taxes on real estate.....   | 717 88     |
| State taxes on premiums.....  | 16,275 62  |
| Insurance department licenses and fees.....   | 2,513 85   |
| All other licenses, fees and taxes.....   | 27,730 85  |
| Miscellaneous .....   | 9,800 76   |
| Printing equipment .....  | 2,677 06   |
| Bond premium .....  | 4,156 25   |
| Internal revenue .....  | 1,370 97   |
| Audit and tabulator expense.....  | 2,922 58   |
| Agents' balances charged off.....   | 4,039 27   |

**Total Disbursements .....** **\$1,644,538 65**

**Balance .....** **\$3,387,132 52**

#### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of real estate.....   | \$50,500 00  |
| Mortgage loans .....   | 1,871,935 00 |
| Collateral loans .....   | 82,500 00    |
| Book value of bonds, \$774,438, and stocks, \$24,725.....                            | 799,163 00   |
| Cash in company's office.....  | 51,584 80    |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 215,854 33   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 283,281 41   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 18,114 43    |
| Bills receivable .....   | 14,199 55    |

**Total .....** **\$3,387,132 52**

#### NON-LEDGER ASSETS

|   |                  |
|---|------------------|
| Interest due and accrued:                             |                  |
| Mortgages .....                                       | \$43,999 36      |
| Bonds .....   | 9,909 56         |
| Collateral loans .....                                | 1,012 10         |
| Other assets .....                                    | 1,948 49         |
| <b>Total .....</b>                                    | <b>56,869 51</b> |
| Market value of bonds and stocks over book value..... | 9,282 28         |

**Gross Assets .....** **\$3,453,284 31**

#### DEDUCT ASSETS NOT ADMITTED

|   |             |
|---|-------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$18,114 43 |
| Bills receivable .....  | 14,199 55   |
| Collateral loan .....   | 1,350 00    |

**Total .....** **33,663 98**

**Total Admitted Assets.....** **\$3,419,620 33**

LIABILITIES

|   |             |    |
|---|-------------|----|
| Losses and claims for losses:                               |             |    |
| Adjusted and unpaid.....                                    | \$48,525    | 78 |
| Unadjusted .....  | 89,209      | 58 |
| Resisted .....  | 22,742      | 16 |
| <hr/>   |             |    |
| Total .....   | \$160,477   | 52 |
| Deduct reinsurance .....                                    | 63,941      | 86 |
| <hr/>   |             |    |
| Net unpaid losses and claims.....                           | \$96,535    | 66 |
| Unearned premiums .....                                     | 2,066,825   | 60 |
| Salaries and miscellaneous accounts due or accrued.....     | 3,590       | 52 |
| Estimated amount of taxes hereafter payable.....            | 28,159      | 40 |
| Contingent commissions or other charges due or accrued..... | 14,595      | 25 |
| Emergency fund .....  | 125,000     | 00 |
| <hr/>   |             |    |
| Liabilities .....   | \$2,334,706 | 43 |
| Surplus .....   | 1,084,913   | 90 |
| <hr/>   |             |    |
| Total Liabilities and surplus.....                          | \$3,419,620 | 33 |
| <hr/>   |             |    |

RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$421,537,622 | \$4,011,864 49 |
| Written or renewed in 1914.....                                       | 233,075,367   | 2,225,813 76   |
| Excess of original premiums over amount received for reinsurance..... |               | 13,590 55      |
| <hr/>   |               |                |
| Totals.....   | \$654,612,989 | \$6,251,268 80 |
| Deduct expirations and cancellations.....                             | 188,051,107   | 1,834,798 18   |
| <hr/>   |               |                |
| In force December 31, 1914.....                                       | \$466,561,882 | \$4,416,470 62 |
| Deduct amount reinsured.....  | 36,636,353    | 392,519 69     |
| <hr/>   |               |                |
| Net amount in force.....  | \$429,925,529 | \$4,023,950 93 |
| <hr/>   |               |                |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$42,640,300   | \$462,068 21                             | 1-2               | \$231,034 10      |
| 1913         |                       | 805,580        | 6,556 56                                 | 1-4               | 1,639 14          |
| 1914         | Two years.....        | 667,671        | 6,683 17                                 | 3-4               | 5,012 38          |
| 1912         |                       | 109,772,588    | 992,374 29                               | 1-6               | 165,395 71        |
| 1913         | Three years.....      | 128,207,105    | 1,163,387 92                             | 1-2               | 581,693 96        |
| 1914         |                       | 119,042,000    | 1,074,342 21                             | 5-6               | 895,285 17        |
| 1911         |                       | 2,475          | 18 30                                    | 1-8               | 2 28              |
| 1912         |                       | 35,839         | 396 50                                   | 3-8               | 148 68            |
| 1913         | Four years.....       | 66,362         | 615 63                                   | 5-8               | 384 75            |
| 1914         |                       | 31,800         | 294 82                                   | 7-8               | 257 95            |
| 1910         |                       | 3,267,020      | 36,544 16                                | 1-10              | 3,654 42          |
| 1911         |                       | 3,970,455      | 43,437 97                                | 3-10              | 13,031 37         |
| 1912         | Five years.....       | 6,167,254      | 67,588 21                                | 1-2               | 33,794 10         |
| 1913         |                       | 7,572,634      | 85,935 48                                | 7-10              | 60,154 84         |
| 1914         |                       | 7,676,446      | 83,707 50                                | 9-10              | 75,336 75         |
| <hr/>        |                       |                | <hr/>                                    |                   |                   |
| Totals.....  |                       | \$429,925,529  | \$4,023,950 93                           |                   | \$2,066,825 60    |
| <hr/>        |                       |                | <hr/>                                    |                   |                   |

GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$31,218,824 |
| Losses (less reinsurance) paid from organization of company....  | 19,009,755   |
| Largest net amount insured in any one hazard.....  | 15,000       |
| Loaned to directors or other officers.....   | 11,000       |
| <hr/>  |              |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$102,623 95                       | \$24,157 80                                       |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$27,705,574 |
| Less \$7,003,872 risks canceled; and \$6,640,609 reinsurance..... | 13,644,481   |
| Net risks written.....  | \$14,061,093 |
| Gross premiums on risks written.....                              | \$229,318    |
| Less \$52,901 return premiums; and \$60,641 reinsurance.....      | 118,542      |
| Net premiums received.....  | \$115,776    |
| Losses paid (deducting salvage).....                              | \$82,303     |
| Less losses on risks reinsured.....                               | 26,571       |
| Net losses paid.....  | \$55,732     |
| Losses incurred .....   | \$80,143     |
| Less losses on risks reinsured.....                               | 25,351       |
| Net losses incurred.....  | \$54,792     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State      | Amount of<br>principal unpaid |
|------------|-------------------------------|
| Ohio ..... | \$1,871,935                   |

## SCHEDULE OF COLLATERAL LOANS

| Shares                                    | Par value | Rate<br>used | Market<br>value | Amount<br>loaned | In-<br>terest |
|---|-----------|--------------|-----------------|------------------|---------------|
| 100 First National Bank Canton Ohio.....  | \$10,000  | 200          | \$20,000        | \$10,000         | 3             |
| 80 Cleveland S W & Col R R.....           | 80,000    | 79           | 63,200          | 50,000           | 5             |
| 19 Exchange National Bank Lodi Ohio.....  | 1,900     | 225          | 4,275           | 2,600            | 5             |
| 40 The McCoy Canning Co.....              | 4,000     | 100          | 4,000           | 2,500            | 5             |
| 20 First National Bank Cleveland.....     | 2,000     | 219          | 4,380           | 2,500            | 5             |
| 21 Central Bank Lorain.....               | 2,100     | 200          | 4,200           | 2,500            | 5             |
| 46 Rocky River Water Light & Power Co.... | 4,600     | 25           | 1,150           | 5,000            | 5             |
| 20 Medina Co Creamery.....                | 2,000     | 125          | 2,500           | 2,000            | 5             |
| 30 Old Phoenix National Bank Medina.....  | 3,000     | 175          | 5,250           | 6,000            | 5             |
| 72 McCoy Canning Co common.....           | 7,200     | 100          | 7,200           | 1,500            | 5             |
| 40 McCoy Canning Co preferred.....        | 4,000     | 100          | 4,000           | 400              | 5             |
| 30 Maginnis Realty Co.....                | 3,000     | 100          | 3,000           |                  |               |
| Ohio State Savings Assn Columbus Ohio...  | 1,367     | 100          | 1,367           |                  |               |
| Totals.....                               | \$125,167 |              | \$124,522       | \$82,500         |               |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                     | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Akron Ohio school 1925 4s.....             | \$7,000       | \$7,000      | \$7,070         |
| Akron Ohio school 1926 4s.....             | 4,000         | 4,000        | 4,040           |
| Akron Ohio school 1927 4s.....             | 29,000        | 29,000       | 29,290          |
| Bedford Ohio school 1915 4½s.....          | 5,000         | 5,000        | 5,000           |
| Bedford Ohio school 1920-35 4½s.....       | 12,000        | 12,000       | 12,720          |
| Carrollton Ohio street 1915-20 4s.....     | 9,624         | 9,624        | 9,624           |
| Cincinnati Ohio street 1929 4s.....        | 14,000        | 14,000       | 14,250          |
| Cincinnati Ohio sewer 1949 4s.....         | 7,000         | 7,000        | 7,250           |
| Cleveland Ohio school 1930 4½s.....        | 75,000        | 75,000       | 80,250          |
| Cleveland Ohio school 1931 4½s.....        | 50,000        | 50,000       | 54,000          |
| Cleveland Ohio school 1922 4s.....         | 50,000        | 50,000       | 50,500          |
| Cleveland South West & Col R R 1927 5s.... | 50,000        | 50,000       | 39,500          |
| Cleveland bridge 1942 4½s.....             | 50,000        | 50,000       | 53,000          |
| Cleveland city hall 1921 4s.....           | 10,000        | 10,000       | 10,100          |
| Columbus O sewer 1937 4s.....              | 50,000        | 50,000       | 51,000          |
| Columbus O school 1930 4s.....             | 1,000         | 1,000        | 1,010           |
| Cuyahoga Co O court house 1926 4s.....     | 6,000         | 6,000        | 6,120           |

| Bonds:                                     | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Cuyahoga Co O court house 1928 4s.....     | \$14,000         | \$14,000         | \$14,280         |
| Delaware Co O road 1917 4½s.....           | 13,638           | 13,638           | 13,774           |
| Delaware Co O road 1918 4½s.....           | 13,638           | 13,638           | 13,911           |
| Delaware Co O road 1919 4½s.....           | 1,638            | 1,638            | 1,687            |
| Guilford Twp Medina Co O road 1915-22 4½s  | 12,000           | 12,000           | 12,240           |
| Guilford Twp Medina Co O road 1915-22 4½s  | 4,000            | 4,000            | 4,080            |
| Guilford Twp Medina Co O road 1923-34 4½s  | 24,000           | 24,000           | 25,200           |
| Medina Co O road 1915 4s.....              | 6,000            | 6,000            | 6,000            |
| Medina Co O road 1916 4s.....              | 7,000            | 7,000            | 7,000            |
| Medina Co O road 1917 4s.....              | 8,000            | 8,000            | 8,000            |
| Medina Co O road 1918 4s.....              | 4,000            | 4,000            | 4,000            |
| Ripley Twp Huron Co O 1917-20 4½s.....     | 4,000            | 4,000            | 4,080            |
| Ripley Twp Huron Co O 1921-23 4½s.....     | 6,000            | 6,000            | 6,240            |
| Ripley Twp Huron Co O 1924 4½s.....        | 2,000            | 2,000            | 2,080            |
| Roseville school Muskingum Co O 1922 6s... | 500              | 500              | 545              |
| Roseville school Muskingum Co O 1923 6s... | 1,000            | 1,000            | 1,110            |
| Roseville school Muskingum Co O 1924 6s... | 500              | 500              | 555              |
| South Newburg O 1915 5s.....               | 2,500            | 2,500            | 2,500            |
| Springfield Twp Mahoning Co O 1929 5s....  | 20,000           | 20,000           | 21,800           |
| Stephenville N & S Texas Ry 1940 5s.....   | 25,000           | 25,000           | 21,250           |
| Toledo Ohio 1925 4s.....                   | 5,000            | 5,000            | 5,050            |
| Toledo O bridge 1927 4s.....               | 100,000          | 100,000          | 101,000          |
| Toledo O street 1928 4s.....               | 9,000            | 9,000            | 9,090            |
| United States Gov 1918 3s.....             | 2,400            | 2,400            | 2,424            |
| Wadsworth O street 1915 4½s.....           | 1,000            | 1,000            | 1,000            |
| Wadsworth O street 1916 4½s.....           | 9,000            | 9,000            | 9,090            |
| Wadsworth O Twp road 1924-25 5s.....       | 5,000            | 5,000            | 5,100            |
| Wadsworth O Twp road 1926 5s.....          | 500              | 500              | 510              |
| Wooster O school 1926, 30 4½s.....         | 12,500           | 12,500           | 13,375           |
| Wooster O school 1932 4½s.....             | 25,000           | 25,000           | 27,000           |
| Wadsworth Twp Medina Co O 1926 5½s.....    | 1,000            | 1,000            | 1,060            |
| Wadsworth Twp Medina Co O 1927 5½s.....    | 2,000            | 2,000            | 2,120            |
| Westfield Twp Medina Co O 1915-17 4½s...   | 3,000            | 3,000            | 3,060            |
| Stocks:                                    |                  |                  |                  |
| 500 Cleveland & Pittsburg R R.....         | 24,625           | 25,000           | 23,250           |
| 1 Western Adjustment Insp Co.....          | 100              | 100              | 200              |
| Totals . . . . .                           | <u>\$799,168</u> | <u>\$799,538</u> | <u>\$808,445</u> |



# PAPER MILL MUTUAL INSURANCE COMPANY

BOSTON, MASS.

[Incorporated 1886; commenced business 1887]

ROLAND W. TOPPAN, President

DAVID W. LANE, Secretary

## INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                     | \$133,453 73 |              |
| Deduct return premiums .....                             | 13,738 54    |              |
| Total net premiums written .....                         |              | \$119,715 19 |
| Interest:  |              |              |
| Bonds .....  | \$7,151 67   |              |
| Deposits .....   | 259 74       |              |
| From other sources .....                                 | 2,590 22     |              |
| Total .....  |              | 10,001 63    |
| Borrowed money .....                                     |              | 5,000 00     |
| Gross profit on sale or maturity of ledger assets, viz.: |              |              |
| Bonds .....  |              | 13 75        |
| Total Income .....                                       |              | \$134,730 57 |
| Ledger Assets December 31, 1913 .....                    |              | 233,627 03   |
| Total .....  |              | \$368,357 65 |

## DISBURSEMENTS

|  |             |              |
|--|-------------|--------------|
| Net amount paid policyholders for losses .....   | \$78,297 96 |              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees ..... | 9,115 00    |              |
| Rents .....  | 480 00      |              |
| Advertising, printing and stationery .....   | 448 22      |              |
| Postage, telegrams, telephone and express .....  | 187 06      |              |
| Legal expenses .....   | 101 00      |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....             | 36 83       |              |
| Inspections and surveys .....  | 4,078 26    |              |
| States taxes on premiums .....   | 3,287 70    |              |
| Insurance department licenses and fees .....   | 302 56      |              |
| Miscellaneous .....  | 296 86      |              |
| Interest on borrowed money .....   | 213 27      |              |
| Borrowed money repaid .....  | 5,000 00    |              |
| Dividends to policyholders .....   | 82,833 89   |              |
| Gross loss on sale or maturity of ledger assets, viz.:   |             |              |
| Bonds .....  | 1,231 72    |              |
| Total Disbursements .....  |             | \$185,950 36 |
| Balance .....  |             | \$182,407 29 |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$173,303 75        |
| Cash in company's office.....  | 184 87              |
| Deposits in trust companies and banks on interest.....                               | 4,300 07            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 4,618 60            |
| Total.....   | <u>\$182,407 29</u> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 2,570 77            |
| Gross Assets .....                     | <u>\$184,978 06</u> |

DEDUCT ASSETS NOT ADMITTED

|  |                            |
|--|----------------------------|
| Book value of bonds over market value..... | 9,563 75                   |
| Total Admitted Assets.....                 | <u><u>\$175,414 31</u></u> |

LIABILITIES

|   |                            |
|---|----------------------------|
| Losses and claims for losses unadjusted.....            | \$1,150 00                 |
| Unearned premiums .....                                 | 119,855 30                 |
| Salaries and miscellaneous accounts due or accrued..... | 25 60                      |
| Estimated amount of taxes hereafter payable.....        | 680 17                     |
| Liabilities .....                                       | <u>\$121,711 07</u>        |
| Surplus .....   | <u>53,703 24</u>           |
| Total Liabilities and Surplus.....                      | <u><u>\$175,414 31</u></u> |

RISKS AND PREMIUMS

|  | Fire risks                 | Premiums                   | Notes or<br>contingent<br>premiums |
|--|----------------------------|----------------------------|------------------------------------|
| In force December 31, 1913.....        | \$33,616,088               | \$248,116 40               | \$1,240,582 00                     |
| Written or renewed in 1914.....        | 18,100,114                 | 133,453 73                 | 667,268 65                         |
| Totals.....                            | <u>\$51,716,202</u>        | <u>\$381,570 13</u>        | <u>\$1,907,850 65</u>              |
| Deduct expirations and cancellations.. | 18,713,878                 | 140,906 34                 | 704,531 70                         |
| In force December 31, 1914.....        | <u><u>\$33,002,324</u></u> | <u><u>\$240,663 79</u></u> | <u><u>\$1,203,318 95</u></u>       |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914            | One year or less..... | \$12,090,827        | \$90,855 54                                       | 1-2                  | \$45,427 77          |
| 1913            | Two years.....        | 505,349             | 3,906 13  | 1-4                  | 976 53               |
| 1914            |                       | 747,489             | 3,097 27  | 3-4                  | 2,322 96             |
| 1912            | Three years.....      | 1,111,907           | 7,577 82  | 1-6                  | 1,262 97             |
| 1913            |                       | 5,295,301           | 38,510 72   | 1-2                  | 19,255 36            |
| 1914            | Four years.....       | 4,114,910           | 31,751 22   | 5-6                  | 26,459 35            |
| 1911            |                       | 1,855,685           | 13,780 70   | 1-8                  | 1,722 59             |
| 1912            |                       | 5,531,891           | 39,392 38   | 3-8                  | 14,772 15            |
| 1913            |                       | 1,605,215           | 10,649 51   | 5-8                  | 6,655 95             |
| 1914            |                       | 143,750             | 1,142 50  | 7-8                  | 999 67               |
| Totals.....     |                       | <u>\$33,002,324</u> | <u>\$240,663 79</u>                               |                      | <u>\$119,855 30</u>  |

GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$2,774,116   |
| Losses (less reinsurance) paid from organization of company.....   | 284,461       |
| Dividends paid policyholders from organization of company.....   | 2,189,668     |
| Largest net amount insured in any one hazard.....  | <u>60,000</u> |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | .....                              | \$79 15   |
| Sprinkler leakage .....       | .....                              | 1,709 44  |
| <b>Totals .....</b>           | <b>.....</b>                       | <b>\$1,788 59</b>                                 |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                    |
|--------------------------------------|--------------------|
| Gross risks written.....             | \$1,885,343        |
| Less risks canceled.....             | 158,573            |
| <b>Net risks written.....</b>        | <b>\$1,726,768</b> |
| Gross premiums on risks written..... | \$15,168           |
| Less return premiums.....            | 1,109              |
| <b>Net premiums received.....</b>    | <b>\$14,059</b>    |
| Losses paid (deducting salvage)..... | \$1,020            |
| Losses incurred .....                | 1,055              |

## SCHEDULE OF BONDS OWNED

| Bonds:                                      | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Boston Mass 1932 3½s.....                   | \$5,000          | \$5,000          | \$4,650          |
| Boston Mass 1933 3½s.....                   | 10,000           | 10,000           | 9,300            |
| New York N Y 1937 4½s.....                  | 5,000            | 5,000            | 5,350            |
| New York N Y 1960 4½s.....                  | 20,000           | 20,000           | 20,000           |
| New York N Y 1962 4½s.....                  | 5,000            | 5,000            | 5,150            |
| New York State 1961 4s.....                 | 5,000            | 5,000            | 5,100            |
| Boston Elevated Ry 1935 4s.....             | 20,000           | 20,000           | 17,200           |
| Boston & Maine R R 1944 4½s.....            | 5,000            | 5,000            | 3,450            |
| Boston & Maine R R 1926 4s.....             | 4,825            | 5,000            | 3,850            |
| Chicago Jct & Union Stock Yards 1940 4s...  | 4,950            | 5,000            | 4,050            |
| Chicago Jct & Union Stock Yards 1915 5s...  | 4,958            | 5,000            | 5,000            |
| Chicago Burl & Quincy (Ill Div) 1949 4s.... | 4,837            | 5,000            | 4,750            |
| Chicago Burl & Quincy (gen mtg) 1958 4s...  | 9,875            | 10,000           | 9,400            |
| Chicago & Northern 1921 5s.....             | 5,000            | 5,000            | 5,100            |
| Cincinnati Sandusky & Cleveland 1928 5s.... | 5,000            | 5,000            | 5,050            |
| Delaware & Hudson 1943 4s.....              | 5,000            | 5,000            | 4,900            |
| Galveston Houston Elec Ry 1954 5s.....      | 960              | 1,000            | 950              |
| Maine Central 1923 5s.....                  | 5,000            | 5,000            | 4,950            |
| N Y C & H R R R (Lake Sh col) 1998 3½s..    | 4,994            | 5,000            | 3,900            |
| New York Central equip 1919 5s.....         | 4,994            | 5,000            | 5,100            |
| N Y N H & H (Port Chester Div) 1954 4s...   | 5,000            | 5,000            | 4,500            |
| West End Street 1932 4s.....                | 14,844           | 15,000           | 13,650           |
| American Tel & Tel Co 1929 4s.....          | 9,106            | 10,000           | 8,900            |
| Massachusetts Gas Companies 1929 4½s....    | 4,987            | 5,000            | 4,800            |
| Western Electric Co 1922 5s.....            | 8,975            | 4,000            | 4,000            |
| <b>Totals .....</b>                         | <b>\$178,304</b> | <b>\$175,000</b> | <b>\$163,740</b> |

## PAWTUCKET MUTUAL FIRE INSURANCE COMPANY

## PAWTUCKET, R. I.

[Incorporated May, 1848; commenced business February, 1849]

AUGUSTINE A. MANN, President

FRANK BISHOP, Secretary

## INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$222,191 80     |                     |
| Deduct reinsurance premiums..        | \$20,125 08      |                     |
| return premiums .....                | 16,203 22        |                     |
|                                      | <u>36,328 30</u> |                     |
| Total net premiums written.....      |                  | \$185,863 50        |
| Interest:                            |                  |                     |
| Mortgage loans .....                 | \$1,240 70       |                     |
| Bonds and stocks.....                | 15,451 50        |                     |
| Deposits .....                       | 2,322 64         |                     |
|                                      | <u>19,014 84</u> |                     |
| Rents .....                          |                  | 2,723 89            |
| Total Income .....                   |                  | <u>\$207,602 23</u> |
| Ledger Assets December 31, 1913..... |                  | 567,628 38          |
| Total .....                          |                  | <u>\$775,230 61</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$112,943 70     |              |
| Deduct salvage .....  | \$1,062 55       |              |
| reinsurance .....   | 9,721 23         |              |
|   | <u>10,783 78</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$102,159 92 |
| Expenses of adjustment and settlement of losses.....  |                  | 1,180 60     |
| Commissions or brokerage.....   |                  | 28,722 52    |
| Allowances to agencies for agency expenses.....   |                  | 603 29       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 13,247 51    |
| Rents .....   |                  | 1,600 00     |
| Advertising, \$727.14; printing and stationery, \$775.32.....                                       |                  | 1,502 46     |
| Postage, telegrams, telephone and express.....  |                  | 1,106 33     |
| Legal expenses .....  |                  | 15 00        |
| Furniture and fixtures.....   |                  | 593 94       |
| Maps, including corrections.....  |                  | 917 69       |
| Underwriters' boards and tariff associations.....   |                  | 645 44       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 249 13       |
| Inspections and surveys.....  |                  | 2,055 04     |
| Repairs and expenses on real estate.....  |                  | 21 52        |
| Taxes on real estate.....   |                  | 736 56       |
| State taxes on premiums.....  |                  | 2,758 35     |

## 832      PAWTUCKET MUTUAL FIRE INSURANCE COMPANY [1914]

|  |           |
|--|-----------|
| Insurance department licenses and fees.....  | \$740 50  |
| All other licenses, fees and taxes including \$113.79 federal<br>corporation tax ..... | 443 79    |
| Miscellaneous .....  | 1,180 26  |
| Payment account of Salem reinsurance.....  | 1,193 13  |
| Dividends to policyholders.....  | 48,367 56 |
| Agents' balances charged off.....  | 14 81     |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Stocks .....                 | 6,461 60  |

**Total Disbursements .....** **\$216,516 95**

**Balance .....** **\$558,713 66**

**LEDGER ASSETS**

|  |             |
|--|-------------|
| Book value of real estate.....   | \$36,000 00 |
| Mortgage loans .....   | 42,750 00   |
| Book value of bonds, \$364,677.50, and stocks, \$47,405.....                         | 412,082 50  |
| Cash in company's office.....  | 50 00       |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 46,973 31   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 18,696 14   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 2,161 71    |

**Total .....** **\$558,713 66**

**NON-LEDGER ASSETS**

|  |          |
|--|----------|
| Interest accrued on bonds.....                   | 3,707 46 |
| Rents due .....                                  | 68 33    |
| Market value of real estate over book value..... | 8,640 00 |

**Gross Assets .....** **\$571,129 45**

**DEDUCT ASSETS NOT ADMITTED**

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$2,161 71 |
| Book value of bonds and stocks over market<br>value .....                       | 39,358 50  |

**Total .....** **41,520 21**

**Total Admitted Assets.....** **\$529,609 24**

**LIABILITIES**

|  |            |
|--|------------|
| Losses and claims for losses unadjusted plus<br>\$7.75 reserve for losses incurred prior to De-<br>cember 31 of which no notice had been re-<br>ceived on that date..... | \$1,826 61 |
| Deduct reinsurance .....   | 45 00      |

|   |            |
|---|------------|
| Net unpaid losses and claims.....                   | \$1,781 61 |
| Unearned premiums .....                             | 288,556 22 |
| Dividends declared and unpaid to policyholders..... | 2,345 08   |
| Estimated amount of taxes hereafter payable.....    | 1,978 54   |

**Liabilities .....** **\$294,661 45**  
**Surplus .....** **234,947 79**

**Total Liabilities and Surplus.....** **\$529,609 24**

| RISKS AND PREMIUMS  |              |              |                              |
|---|--------------|--------------|------------------------------|
|   | Fire risks   | Premiums     | Notes or contingent premiums |
| In force December 31, 1913.....                                       | \$37,782,458 | \$522,317 69 | \$522,317 69                 |
| Written or renewed in 1914.....                                       | 16,828,583   | 222,191 80   | 222,191 80                   |
| Excess of original premiums over amount received for reinsurance..... |              | 7,000 79     | 7,000 79                     |
| Totals.....   | \$54,611,041 | \$751,510 28 | \$751,510 28                 |
| Deduct expirations and cancellations..                                | 13,035,611   | 190,368 00   | 190,368 00                   |
| In force December 31, 1914.....                                       | \$41,575,430 | \$561,142 28 | \$561,142 28                 |
| Deduct amount reinsured.....  | 1,136,252    | 13,610 52    | 13,610 52                    |
| Net amount in force.....  | \$40,439,178 | \$547,531 76 | \$547,531 76                 |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |  |                   |                   |
|---|-----------------------|----------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$4,967,210    | \$67,351 85                              | 1-2               | \$33,675 92       |
| 1912                                      | Three years.....      | 3,422,577      | 57,514 58                                | 1-6               | 9,585 76          |
| 1913                                      |                       | 4,205,118      | 68,006 18                                | 1-2               | 34,003 09         |
| 1914                                      |                       | 5,265,299      | 84,995 32                                | 5-6               | 70,829 43         |
| 1911                                      | Four years.....       | 18,850         | 193 50                                   | 1-8               | 24 19             |
| 1912                                      |                       | 8,350          | 82 90                                    | 3-8               | 31 09             |
| 1913                                      |                       | 18,950         | 173 15                                   | 5-8               | 108 22            |
| 1914                                      |                       | 30,754         | 325 18                                   | 7-8               | 284 53            |
| 1910                                      | Five years.....       | 2,902,104      | 37,784 61                                | 1-10              | 3,778 46          |
| 1911                                      |                       | 3,063,430      | 39,445 82                                | 3-10              | 11,833 74         |
| 1912                                      |                       | 3,409,016      | 42,392 71                                | 1-2               | 21,196 35         |
| 1913                                      |                       | 3,745,737      | 47,238 15                                | 7-10              | 33,066 70         |
| 1914                                      |                       | 4,362,208      | 50,825 74                                | 9-10              | 45,743 17         |
|   | Over five years.....  | 5,019,575      | 51,202 07 pro rata                       |                   | 24,895 57         |
| Totals.....                               |                       | \$40,439,178   | \$547,531 76                             |                   | \$288,556 22      |

| GENERAL INTERROGATORIES  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$3,150,965 |
| Losses (less reinsurance) paid from organization of company.....   | 1,252,521   |
| Dividends paid policyholders from organization of company.....   | 754,691     |
| Largest net amount insured in any one hazard.....  | 10,900      |

| BUSINESS IN THE STATE OF NEW YORK                             |             |
|---|-------------|
| Gross risks written.....                                      | \$1,172,878 |
| Less \$181,593 risks canceled; and \$449,390 reinsurance..... | 630,983     |
| Net risks written.....  | \$541,895   |
| Gross premiums on risks written.....                          | \$9,311     |
| Less \$1,520 return premiums; and \$2,567 reinsurance.....    | 4,087       |
| Net premiums received .....                                   | \$5,224     |
| Losses paid (deducting salvage).....                          | \$2,155     |
| Losses incurred .....   | \$2,115     |

| SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES |                            |
|---|----------------------------|
| State   | Amount of principal unpaid |
| Rhode Island .....                                | \$42,750                   |

| SCHEDULE OF BONDS AND STOCKS OWNED         |            |           |              |
|--|------------|-----------|--------------|
| Bonds:                                     | Book value | Par value | Market value |
| Pawtucket R I sewer 1984 4s.....           | \$1,000    | \$1,000   | \$980        |
| Pawtucket R I general highway 1923 4s..... | 6,000      | 6,000     | 5,940        |
| Pawtucket R I street widening 1934 4s..... | 5,000      | 5,000     | 4,900        |
| Pawtucket R I 40-yr rfdg 1929 4s.....      | 4,000      | 4,000     | 3,920        |
| Pawtucket R I water 1982 4½s.....          | 9,956      | 10,000    | 10,400       |
| Rhode Island State 1941 8s.....            | 20,000     | 20,000    | 16,800       |

## 834      PAWTUCKET MUTUAL FIRE INSURANCE COMPANY      [1914

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| <b>Bonds :</b>                              |                  |                  |                  |
| Rhode Island State 1936 3s.....             | \$219,000        | \$219,000        | \$188,340        |
| Rhode Island State 1946 3s.....             | 1,912            | 2,000            | 1,640            |
| Rhode Island State 1958 3½s.....            | 18,000           | 18,000           | 16,200           |
| Chic Mil & St Paul R R 1932 4½s.....        | 1,100            | 1,100            | 1,122            |
| Rhode Island Suburban Ry 1950 4s.....       | 19,400           | 20,000           | 16,800           |
| United Traction & Elec Co 1933 5s.....      | 10,550           | 10,000           | 10,000           |
| American Tel & Tel 1929 4s.....             | 13,469           | 15,000           | 13,350           |
| Pawtucket Electric Co 1938 5s.....          | 16,640           | 18,000           | 15,650           |
| San Diego Con Gas & Electric Co 1939 5s.... | 4,925            | 5,000            | 4,700            |
| Sierra & San Francisco Power Co 1949 5s.... | 4,625            | 5,000            | 4,500            |
| Southern California Edison Co 1939 5s.....  | 4,900            | 5,000            | 4,700            |
| United Electric Co of N J 1949 4s.....      | 4,200            | 5,000            | 4,050            |
| <b>Stocks :</b>                             |                  |                  |                  |
| 50 Chicago Milwaukee & St Paul R R.....     | 5,900            | 5,000            | 4,950            |
| 50 Chicago & Northwestern R R.....          | 7,000            | 5,000            | 6,650            |
| 40 Northern Pacific R R.....                | 4,680            | 4,000            | 4,440            |
| 484 Pennsylvania R R.....                   | 24,825           | 24,200           | 26,862           |
| 50 New York Lackawanna R R guar.....        | 5,000            | 5,000            | 5,800            |
| <b>Totals .....</b>                         | <b>\$412,082</b> | <b>\$410,300</b> | <b>\$372,724</b> |

# PENNSYLVANIA LUMBERMENS' MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated February 26, 1895 ; commenced business March 1, 1895]

EDWARD F. HENSON, President

HARRY HUMPHREYS, Secretary

## INCOME

|   |                  |                       |
|---|------------------|-----------------------|
| Gross premiums .....  | \$526,712 87     |                       |
| Deduct reinsurance premiums....   | \$140 54         |                       |
| return premiums .....   | 63,091 51        |                       |
|   | <u>63,232 05</u> |                       |
| Total net premiums written.....   |                  | \$463,480 82          |
| Interest:   |                  |                       |
| Mortgage loans .....  | \$649 96         |                       |
| Bonds and stocks.....   | 21,775 64        |                       |
| Deposits .....  | 3,021 73         |                       |
|   | <u>25,447 33</u> |                       |
| Total .....   |                  | 25,447 33             |
| Commission on mortgages purchased.....                                  |                  | 455 00                |
| Transfer of agency and brokerage profits.....                           |                  | 10,000 00             |
| Federal income tax withheld at source.....                              |                  | 100 00                |
| Gross profit on sale or maturity of ledger assets, viz.:                |                  |                       |
| Bonds .....   |                  | 191 25                |
| Gross increase, by adjustment, in book value of<br>ledger assets, viz.: |                  |                       |
| Bonds .....   | \$6,755 00       |                       |
| Stocks .....  | 100 00           |                       |
|   | <u>6,855 00</u>  |                       |
| Total Income .....  |                  | \$506,529 40          |
| Ledger Assets December 31, 1913.....                                    |                  | 610,087 72            |
| Total .....   |                  | <u>\$1,116,617 12</u> |

## DISBURSEMENTS

|   |                 |              |
|---|-----------------|--------------|
| Gross losses .....  | \$170,612 05    |              |
| Deduct salvage .....  | \$401 50        |              |
| reinsurance .....   | 500 00          |              |
| discount .....  | 620 42          |              |
|   | <u>1,521 92</u> |              |
| Net amount paid policyholders for losses.....   |                 | \$169,090 13 |
| Expenses of adjustment and settlement of losses.....  |                 | 1,352 68     |
| Commissions or brokerage.....   |                 | 28,004 09    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 32,129 68    |



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|   |                     |
|---|---------------------|
| Rents .....   | \$2,768 00          |
| Advertising, \$2,108.48; printing and stationery, \$1,837.87....                        | 3,946 35            |
| Postage, telegrams, telephone and express.....  | 3,654 08            |
| Legal expenses .....  | 526 45              |
| Furniture and fixtures.....   | 438 27              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 493 77              |
| Inspections and surveys.....  | 11,233 01           |
| State taxes on premiums.....  | 6,254 64            |
| Insurance department licenses and fees.....   | 1,445 09            |
| Federal corporation tax.....  | 1,370 23            |
| Traveling .....   | 2,011 98            |
| Dividends to policyholders.....   | 180,692 16          |
| Agents' balances charged off.....   | 192 68              |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                 |                     |
| Bonds .....   | 800 00              |
| <b>Total Disbursements .....</b>  | <b>\$446,403 29</b> |
| <b>Balance .....</b>  | <b>\$670,213 83</b> |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Mortgage loans .....   | \$57,500 00         |
| Book value of bonds, \$506,200, and stocks, \$2,150.....                             | 508,350 00          |
| Cash in company's office.....  | 1,686 51            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 72,365 46           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 26,307 95           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 59 44               |
| Furniture and fixtures.....  | 3,944 47            |
| <b>Total .....</b>   | <b>\$670,213 83</b> |

NON-LEDGER ASSETS

|                                    |                     |
|------------------------------------|---------------------|
| Interest accrued:                  |                     |
| Mortgages .....                    | \$1,281 91          |
| Bonds .....                        | 7,117 08            |
| <b>Total .....</b>                 | <b>8,398 99</b>     |
| Due from Justin Peters agency..... | 4,093 87            |
| <b>Gross Assets.....</b>           | <b>\$682,706 69</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Furniture and fixtures.....  | \$3,944 47          |
| Agents' balances representing business written<br>prior to October 1, 1914.....  | 59 44               |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 5,562 78            |
| Due from Justin Peters' agency.....  | 4,093 87            |
| <b>Total .....</b>   | <b>13,660 56</b>    |
| <b>Total Admitted Assets .....</b>   | <b>\$669,046 13</b> |

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Unadjusted plus \$8.56 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$13,204 02 |
| Resisted .....  | 2,171 25    |

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$15,375 27 |
| Unearned premiums .....                                     | 226,486 42  |
| Salaries and miscellaneous accounts due or accrued.....     | 109 51      |
| Estimated amount of taxes hereafter payable.....            | 6,884 61    |
| Contingent commissions or other charges due or accrued..... | 2,031 28    |
| Federal income tax withheld at source.....                  | 100 00      |

|                   |              |
|-------------------|--------------|
| Liabilities ..... | \$250,987 09 |
| Surplus .....     | 418,059 04   |

|                                    |              |
|------------------------------------|--------------|
| Total Liabilities and Surplus..... | \$669,046 13 |
|------------------------------------|--------------|

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | \$10,000                | \$4,487 22                |

## RISKS AND PREMIUMS

|  | Fire risks   | Premiums     | Contingent premiums |
|--|--------------|--------------|---------------------|
| In force December 31, 1913.....        | \$20,449,196 | \$441,816 66 | \$1,325,449 93      |
| Written or renewed in 1914.....        | 24,255,067   | 526,712 87   | 1,580,138 61        |
| Totals.....                            | \$44,704,263 | \$968,529 53 | \$2,905,588 59      |
| Deduct expirations and cancellations.. | 23,460,760   | 515,492 00   | 1,546,476 00        |
| In force December 31, 1914.....        | \$21,243,503 | \$453,037 53 | \$1,359,112 59      |
| Deduct amount reinsured.....           | 8,500        | 64 70        | .....               |
| Net amount in force.....               | \$21,235,003 | \$452,972 83 | \$1,359,112 59      |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$21,235,003   | \$452,972 83                             | 1-2               | \$226,486 42      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$3,562,321 |
| Losses (less reinsurance) paid from organization of company.....                                 | 1,220,427   |
| Dividends paid policyholders from organization of company.....                                   | 1,078,675   |
| Largest net amount insured in any one hazard.....  | 15,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written .....                             | \$3,956,040 |
| Less risks canceled .....                             | 877,844     |
| Net risks written .....                               | \$3,578,696 |
| Gross premiums on risks written.....                  | \$77,790    |
| Less \$8,094 return premiums and \$5 reinsurance..... | 8,099       |
| Net premiums received .....                           | \$69,691    |
| Losses paid (deducting salvage).....                  | \$14,564    |
| Losses incurred .....                                 | \$16,764    |

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## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount of<br>principal unpaid |
|------------------------|-------------------------------|
| Pennsylvania . . . . . | <u>\$57,500</u>               |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds :                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Georgia State 1915 4½s.....                   | \$10,000         | \$10,000         | \$10,000         |
| New York City 1916 6s.....                    | 5,100            | 5,000            | 5,100            |
| New York City 1917 6s.....                    | 2,080            | 2,000            | 2,080            |
| Philadelphia Pa 1938 4s.....                  | 42,840           | 42,000           | 42,840           |
| Philadelphia Pa 1939 4s.....                  | 5,100            | 5,000            | 5,100            |
| Pittsburgh Pa 1931 4½s.....                   | 10,200           | 10,000           | 10,200           |
| Allegheny & Western Ry 1998 4s.....           | 4,650            | 5,000            | 4,650            |
| Allegheny Valley R R 1942 4s.....             | 10,670           | 11,000           | 10,670           |
| Atlantic City R R 1919 5s.....                | 1,030            | 1,000            | 1,030            |
| Baltimore & Ohio R R eq tr ser I 1921 4½s.    | 10,000           | 10,000           | 10,000           |
| Baltimore & Ohio R R eq tr ser J 1922 4½s.    | 10,000           | 10,000           | 10,000           |
| Beech Creek R R 1936 4s.....                  | 4,750            | 5,000            | 4,750            |
| Buff Roch & Pitts Ry eq ser B 1920 4½s....    | 7,000            | 7,000            | 7,000            |
| Buff Roch & Pitts Ry eq ser E 1922 4½s....    | 16,000           | 16,000           | 16,000           |
| Buff Roch & Pitts Ry eq ser F 1927 4½s....    | 7,000            | 7,000            | 7,000            |
| Delaware Co Ry stk tr ctfs 1949 4s.....       | 2,880            | 4,000            | 2,880            |
| Electric and Peoples Traction tr ctfs 1945 4s | 12,960           | 16,000           | 12,960           |
| Erie R R eq tr ser I 1915 4s.....             | 11,000           | 11,000           | 11,000           |
| Indianapolis Northern Tr Co 1932 5s.....      | 4,050            | 5,000            | 4,050            |
| Lehigh Valley R R 2003 4s.....                | 7,200            | 8,000            | 7,200            |
| Lehigh Valley R R eq tr ser J 1916 4½s....    | 4,950            | 5,000            | 4,950            |
| Northern Cent Ry second gen mtg 1926 5s..     | 1,060            | 1,000            | 1,060            |
| Oley Valley Ry stk tr ctfs 1931 5s.....       | 2,790            | 3,000            | 2,790            |
| Penn & N Y Canal & R R 1939 5s.....           | 10,900           | 10,000           | 10,900           |
| Penn & N Y Canal & R R 1939 4½s.....          | 1,030            | 1,000            | 1,030            |
| Pennsylvania Company 1944 3½s.....            | 4,300            | 5,000            | 4,300            |
| Pennsylvania Company 1921 4½s.....            | 15,300           | 15,000           | 15,300           |
| Penn gen freight eq tr ser A 1915 4s.....     | 9,000            | 9,000            | 9,000            |
| Penn gen freight eq tr ser C 1916 4s.....     | 7,920            | 8,000            | 7,920            |
| Penn gen freight eq tr ser K 1920 4s.....     | 6,860            | 7,000            | 6,860            |
| Pennsylvania R R 1915 3½s.....                | 11,000           | 11,000           | 11,000           |
| Peoples Pass Ry of Phila 1943 4s.....         | 19,320           | 23,000           | 19,320           |
| Phila & Erie R R 1920 4s.....                 | 1,980            | 2,000            | 1,980            |
| Phila & Erie R R 1920 5s.....                 | 11,440           | 11,000           | 11,440           |
| Phila & Erie R R 1920 6s.....                 | 16,350           | 15,000           | 16,350           |
| Phila & Reading deb ter loan 1941 5s.....     | 19,040           | 17,000           | 19,040           |
| Phila Balt & Wash 1919 4s.....                | 990              | 1,000            | 990              |
| Phila Co con mtg & col tr 1951 5s.....        | 8,300            | 10,000           | 8,300            |
| Phila Wil & Balt stk tr ctf 1921 4s.....      | 20,790           | 21,000           | 20,790           |
| Reading Co Jersey Cent col 1951 4s.....       | 4,750            | 5,000            | 4,750            |
| Read Co & P & R Coal & Ir Co 1997 4s.....     | 10,450           | 11,000           | 10,450           |
| Rochester Ry & Light Co 1954 5s.....          | 10,890           | 11,000           | 10,890           |
| Second Ave Tr Co 1934 5s.....                 | 1,940            | 2,000            | 1,940            |
| Texas & Pacific Ry 2000 5s.....               | 15,000           | 15,000           | 15,000           |
| United Railway tr ctfs 1949 4s.....           | 3,750            | 5,000            | 3,750            |
| West End Tr Co gen mtg 1938 5s.....           | 9,800            | 10,000           | 9,800            |
| Western N Y & Penna R R 1943 4s.....          | 7,800            | 10,000           | 7,800            |
| Equitable Ill Gas Light Co of Phila 1928 5s.  | 6,300            | 6,000            | 6,300            |
| International Navigation Co 1929 5s.....      | 1,100            | 2,000            | 1,100            |
| Lasher, George F, 1922 5.4s.....              | 10,000           | 10,000           | 10,000           |
| Lehigh & Wilkes-B Coal Co con mtg 1915 4s     | 11,000           | 11,000           | 11,000           |
| Lehigh C & Nav Co gold mtg 1924 4½s.....      | 19,570           | 19,000           | 19,570           |
| N Y & Queens Gas Co 1st & gen mtg 1934 5s.    | 5,820            | 6,000            | 5,820            |
| Penn Build Co 1919 5.9s.....                  | 20,000           | 20,000           | 20,000           |
| Phila Elec gold tr ctfs 1948 5s.....          | 10,200           | 10,000           | 10,200           |
| Stocks :                                      |                  |                  |                  |
| 50 Cambria Iron Co. ....                      | 2,150            | 2,500            | 2,150            |
| Totals . . . . .                              | <u>\$508,350</u> | <u>\$520,500</u> | <u>\$508,350</u> |

# PENNSYLVANIA MILLERS' MUTUAL FIRE INSURANCE COMPANY

WILKES-BARRE, PA.

[Incorporated and commenced business January, 1887]

ASHER MINER, President

JOHN HOFFA, Secretary

## INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                     | \$121,136 31 |              |
| Deduct return premiums .....                             | 96,430 23    |              |
| Total .....  | \$24,706 08  |              |
| Assessments collected .....                              | 140,526 11   |              |
| Total net premiums written and assessments collected.... |              | \$165,232 19 |
| Interest:  |              |              |
| Mortgage loans .....                                     | \$1,386 00   |              |
| Bonds .....  | 16,773 03    |              |
| Deposits .....   | 790 85       |              |
| Total .....  |              | 18,949 88    |
| Total Income .....                                       |              | \$184,182 07 |
| Ledger Assets December 31, 1913.....                     |              | 432,044 05   |
| Total .....  |              | \$616,226 12 |

## DISBURSEMENTS

|   |             |             |
|---|-------------|-------------|
| Gross losses .....  | \$77,235 72 |             |
| Deduct salvage .....  | \$7 36      |             |
| discount .....  | 131 83      |             |
|   |             | 139 19      |
| Net amount paid policyholders for losses.....   |             | \$77,096 53 |
| Expenses of adjustment and settlement of losses.....  |             | 677 84      |
| Commissions or brokerage.....   |             | 6,652 48    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |             | 15,430 00   |
| Rents .....   |             | 630 00      |
| Advertising, \$970.24; printing and stationery, \$618.05.....                                       |             | 1,588 29    |
| Postage, telegrams, telephone and express.....  |             | 901 24      |
| Legal expenses .....  |             | 233 90      |
| Furniture and fixtures.....   |             | 580 40      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |             | 26 02       |
| Inspections and surveys.....  |             | 11,645 58   |
| State taxes on premiums.....  |             | 1,172 26    |
| Insurance department licenses and fees.....   |             | 803 52      |

|  |                     |
|--|---------------------|
| All other licenses, fees and taxes including \$95.46 federal corporation tax ..... | \$368 30            |
| Miscellaneous .....  | 1,011 30            |
| Gross decrease, by adjustment, in book value of ledger assets, viz.:               |                     |
| Bonds .....  | 1,778 75            |
| <b>Total Disbursements .....</b>   | <b>\$120,596 41</b> |
| <b>Balance .....</b>   | <b>\$495,629 71</b> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Mortgage loans .....  | \$23,100 00         |
| Book value of bonds.....  | 426,743 50          |
| Cash in company's office.....   | 4,601 93            |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 8,993 44            |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 26,468 67           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 5,587 76            |
| Advanced inspectors for expenses.....   | 134 41              |
| <b>Total .....</b>  | <b>\$495,629 71</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued:                          |                     |
| Mortgages .....                            | \$344 16            |
| Bonds .....                                | 3,746 09            |
| Other assets .....                         | 150 00              |
| <b>Total .....</b>                         | <b>4,240 25</b>     |
| Market value of bonds over book value..... | 647 50              |
| Assessments due .....                      | 1,184 35            |
| <b>Gross Assets .....</b>                  | <b>\$501,701 81</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Market value of special deposits in excess of corresponding liabilities ..... | \$7,990 47          |
| Advanced inspectors for expenses.....   | 134 41              |
| <b>Total .....</b>  | <b>8,124 88</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$493,576 93</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:                               |                     |
| Unadjusted .....  | \$1,400 00          |
| Resisted .....  | 3,100 00            |
| <b>Net unpaid losses and claims.....</b>                    | <b>\$4,500 00</b>   |
| Unearned premiums .....                                     | 98,351 44           |
| Estimated amount of taxes hereafter payable.....            | 1,500 00            |
| Contingent commissions or other charges due or accrued..... | 500 00              |
| <b>Liabilities .....</b>                                    | <b>\$104,851 44</b> |
| <b>Surplus .....</b>  | <b>388,725 49</b>   |
| <b>Total Liabilities and Surplus.....</b>                   | <b>\$493,576 93</b> |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | \$10,100                | \$2,109 53                |

RISKS AND PREMIUMS

|  | Fire risks      | Premiums     | Notes or contingent premiums |
|--|-----------------|--------------|------------------------------|
| In force December 31, 1913.....        | \$10,850,437 30 | \$171,996 80 | \$1,301,631 19               |
| Written or renewed in 1914.....        | 7,614,205 17    | 121,136 81   | 621,878 11                   |
| Totals.....                            | \$18,464,642 47 | \$293,133 11 | \$1,923,509 30               |
| Deduct expirations and cancellations.. | 5,876,971 23    | 96,430 23    | 475,527 90                   |
| In force December 31, 1914.....        | \$12,588,671 25 | \$196,702 88 | \$1,447,981 40               |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|-----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$12,588,671 25 | \$196,702 88                             | 1-2               | \$98,351 44       |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$1,364,427 |
| Losses (less reinsurance) paid from organization of company.....   | 873,589     |
| Largest net amount insured in any one hazard.....  | 15,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written .....                         | \$1,348,888 |
| Less risks canceled .....                         | 827,960     |
| Net risks written .....                           | \$1,020,428 |
| Gross assessments on risks written.....           | \$16,993    |
| Losses incurred and paid (deducting salvage)..... | \$5,390     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                  | Amount of principal unpaid |
|------------------------|----------------------------|
| Pennsylvania . . . . . | \$23,100                   |

SCHEDULE OF BONDS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Ashley Pa city hall 1919 5s.....            | \$1,000    | \$1,000   | \$1,010      |
| Ashley Pa city hall 1920-25 5s.....         | 9,000      | 9,000     | 9,150        |
| Avoca Pa boro 1928 5s.....                  | 1,000      | 1,000     | 1,000        |
| Avoca Pa boro 1928 5s.....                  | 4,000      | 4,000     | 4,080        |
| Avoca Pa boro 1928 5s.....                  | 3,000      | 3,000     | 3,150        |
| Berlin Pa Water Co 1933 5s.....             | 5,000      | 5,000     | 5,000        |
| Butler Pa Gen Imp 1936 4½s.....             | 10,000     | 10,000    | 10,000       |
| Charleroi sch 1938-39 4½s.....              | 10,000     | 10,000    | 10,200       |
| Chester Pa 1940 4½s.....                    | 10,000     | 10,000    | 10,200       |
| Coatesville Pa sch 1933-37 4s.....          | 5,000      | 5,000     | 5,000        |
| Connellsville Pa sch 1927 4½s.....          | 5,000      | 5,000     | 5,100        |
| Dickson City Lack Co Pa sewer 1920-24 5s... | 5,000      | 5,000     | 5,120        |
| Donora Pa sch 1926 4½s.....                 | 1,000      | 1,000     | 1,020        |
| Donora Pa sch 1927 4½s.....                 | 2,000      | 2,000     | 2,040        |
| Donora Pa boro imp 1937 4½s.....            | 1,000      | 1,000     | 1,040        |
| Donora Pa boro imp 1938 4½s.....            | 6,000      | 6,000     | 6,240        |
| Pottanceton Pa sch 1915-24 5s.....          | 10,000     | 10,000    | 10,320       |
| Dravosburg Pa sch 1916 4½s.....             | 1,000      | 1,000     | 1,000        |
| Dravosburg Pa sch 1919-20 4½s.....          | 4,000      | 4,000     | 4,040        |
| Dunmore Pa mun imp 1923-24 4½s.....         | 6,000      | 6,000     | 6,120        |
| Dunmore Pa mun imp 1925 4½s.....            | 4,000      | 4,000     | 4,160        |
| Duquesne Pa boro 1921-30 4½s.....           | 10,000     | 10,000    | 10,800       |

| Bonds:                                     | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Edwardsville Luz Co Pa boro 1925 5s.....   | \$5,000          | \$5,000          | \$5,100          |
| Forty Fort Luz Co Pa sch 1933 5s.....      | 8,000            | 3,000            | 3,120            |
| Freedom Pa 1915-18 4½s.....                | 2,400            | 2,400            | 2,400            |
| Grove City Pa imp. 1925-26 4½s.....        | 4,000            | 4,000            | 4,080            |
| Grove City Pa imp 1927 4½s.....            | 1,000            | 1,000            | 1,020            |
| Grove City Pa imp 1934-35 4½s.....         | 4,000            | 4,000            | 4,120            |
| Grove City Pa imp 1936 4½s.....            | 1,000            | 1,000            | 1,040            |
| Homestead Pa refd 1932 4s.....             | 5,745            | 6,000            | 5,820            |
| Indiana Pa boro 1936 4s.....               | 5,000            | 5,000            | 4,850            |
| Irwin Pa boro 1919 4s.....                 | 5,000            | 5,000            | 4,900            |
| Johnstown Pa sch dist 1938 4½s.....        | 5,000            | 5,000            | 5,000            |
| Knoxv Al Co Pa bo (P O Pitts Pa) 1923 4½s  | 5,000            | 5,000            | 5,050            |
| Lackawanna Co Pa refd ct hse 1936 4s.....  | 5,000            | 5,000            | 4,950            |
| Lancaster Pa sch 1931 4s.....              | 5,000            | 5,000            | 5,000            |
| Lansdale Pa Water Co 1920 3½s.....         | 2,800            | 2,800            | 2,716            |
| Lewistown Pa boro 1934 4s.....             | 5,000            | 5,000            | 4,850            |
| Luzerne Co Pa ct hse 1915 4½s.....         | 5,000            | 5,000            | 5,000            |
| Luzerne Co Pa bridge 1934 4½s.....         | 5,000            | 5,000            | 5,350            |
| Luzerne Co Pa ind sch 1934 4½s.....        | 5,000            | 5,000            | 5,350            |
| Middletown Pa sch 1925 4½s.....            | 5,000            | 5,000            | 5,100            |
| Mt Pleasant Pa boro 1939 4½s.....          | 2,500            | 2,500            | 2,500            |
| New Kensington Pa st & sew 1934 4½s.....   | 10,000           | 10,000           | 10,300           |
| New York City rev 1916-17 6s.....          | 10,000           | 10,000           | 10,320           |
| Northampton Pa sch dis tax fr 1929-31 4½s  | 10,000           | 10,000           | 10,200           |
| Northumberland Co Pa 1916-17 3½s.....      | 8,000            | 8,000            | 7,920            |
| Northumberland Co Pa 1918 3½s.....         | 1,500            | 1,500            | 1,470            |
| Oakmont Pa sch 1927 4¼s.....               | 10,000           | 10,000           | 10,100           |
| Olyphant Pa sch 1933 5s.....               | 10,000           | 10,000           | 10,600           |
| Penn Twp Alleg Co Pa 1927-29 5s.....       | 3,000            | 3,000            | 3,150            |
| Pittsb Pa hos & city hall 1928 4¼s.....    | 10,000           | 10,000           | 10,200           |
| Pittston Pa sch dist 1924-36 4½s.....      | 9,000            | 9,000            | 9,800            |
| Pittston Pa sch dist 1937 4½s.....         | 1,000            | 1,000            | 1,040            |
| Plymouth Pa sch dist 1927-30 5s.....       | 10,000           | 10,000           | 10,775           |
| San Fran Cal city & Co mun st R R 1945 5s. | 10,000           | 10,000           | 10,500           |
| Sheraden Pa sch 1937 5s.....               | 4,000            | 4,000            | 4,440            |
| South Bethlehem sew & pol alarm 1941 4½s.  | 5,000            | 5,000            | 5,150            |
| Stoelton Pa sch 1920 3½s.....              | 9,486            | 10,000           | 9,500            |
| Troup Co Ga road & bridge 1931 5s.....     | 10,000           | 10,000           | 10,100           |
| Uniontown Pa sch 1920 4s.....              | 1,000            | 1,000            | 990              |
| Uniontown Pa sch 1921-24 4s.....           | 8,000            | 8,000            | 7,860            |
| Uniontown Pa sch 1925 4s.....              | 1,000            | 1,000            | 980              |
| Warren Pa imp 1920 4½s.....                | 7,000            | 7,000            | 7,140            |
| Washington Pa sch 1922 4¼.....             | 1,000            | 1,000            | 1,000            |
| Washington Pa sch 1924 4¼s.....            | 8,000            | 8,000            | 8,000            |
| Washington Pa sch 1930 4¼s.....            | 5,000            | 5,000            | 5,000            |
| West Pittston Pa sch 1922-24 4½s.....      | 5,970            | 6,000            | 6,060            |
| Wilkes-Barre Pa 1917 4s.....               | 5,000            | 5,000            | 4,950            |
| Buffalo Roch & P R R 1st gen mtg 1937 5s.  | 11,050           | 10,000           | 11,000           |
| Chicago & Alton R R refd 1949 3s.....      | 10,706           | 15,000           | 9,000            |
| Chi R I & Pac R R 1st & ref 1934 4s.....   | 17,898           | 20,000           | 14,400           |
| Lake Shore & Mich So R R 1997 3½s.....     | 4,631            | 5,000            | 4,300            |
| N Y N H & H R R deb 1956 4s.....           | 5,220            | 6,000            | 4,440            |
| Pittsburg Cin Chi & St L R R 1960 4s.....  | 9,888            | 10,000           | 9,400            |
| <b>Totals . . . . .</b>                    | <b>\$426,744</b> | <b>\$434,200</b> | <b>\$427,391</b> |

# PHILADELPHIA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

PHILADELPHIA, PA.

[Incorporated and commenced business 1880]

EDWIN I. ATLEE, President

RICHARD H. MORRIS, Secretary

## INCOME

|                                      |              |              |
|--------------------------------------|--------------|--------------|
| Gross premiums .....                 | \$416,708 72 |              |
| Deduct return premiums.....          | 30,384 22    |              |
| Total net premiums written.....      |              | \$386,324 50 |
| Interest:                            |              |              |
| Bonds and stocks.....                | \$23,351 00  |              |
| Deposits .....                       | 1,022 34     |              |
| Total .....                          |              | 24,373 34    |
| Joint expense account.....           |              | 2,002 73     |
| Total Income .....                   |              | \$412,700 57 |
| Ledger Assets December 31, 1913..... |              | 526,593 74   |
| Total .....                          |              | \$939,294 31 |

## DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Gross losses .....  | \$19,463 54 |              |
| Deduct salvage .....  | 1 09        |              |
| Net amount paid policyholders for losses.....   |             | \$19,462 45  |
| Expenses of special agents .....  |             | 30 00        |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |             | 22,690 14    |
| Rents .....   |             | 2,600 00     |
| Advertising, \$42.90; printing and stationery, \$2,341.68.....                                      |             | 2,384 58     |
| Postage, telegrams, telephone and express.....  |             | 1,110 89     |
| Legal expenses .....  |             | 43 00        |
| Furniture and fixtures.....   |             | 523 15       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |             | 417 39       |
| Inspections and surveys.....  |             | 10,438 18    |
| State taxes on premiums.....  |             | 2,007 41     |
| Insurance department licenses and fees.....   |             | 561 73       |
| Federal corporation tax .....   |             | 4,108 51     |
| Dividends to policyholders.....   |             | 318,709 29   |
| Agents' balances charged off.....   |             | 15,590 87    |
| Total Disbursements .....   |             | \$400,677 59 |
| Balance .....   |             | \$538,616 72 |

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds, \$466,124.27, and stocks, \$42,224.63..... | \$508,348 90 |
| Cash in company's office.....                                   | 329 34       |
| Deposits in trust companies and banks on interest.....          | 14,356 25    |



844 PHILADELPHIA MANUFACTURERS MUT. FIRE INS. CO. [1914

|   |                     |
|---|---------------------|
| Agents' balances representing business written subsequent to October 1, 1914..... | \$15,304 98         |
| Agents' balances representing business written prior to October 1, 1914 .....     | 277 25              |
| <b>Total .....</b>  | <b>\$538,616 72</b> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 7,628 93            |
| <b>Gross Assets .....</b>              | <b>\$546,245 65</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$277 25            |
| Overdue and accrued interest on bonds in default .....                       | 824 99              |
| Book value of bonds and stocks over market value .....                       | 29,452 90           |
| <b>Total . . . . .</b>   | <b>30,555 14</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$515,690 51</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$496.33 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$3,000 00          |
| Unearned premiums .....   | 258,275 53          |
| Salaries and miscellaneous accounts due or accrued.....   | 37 21               |
| Estimated amount of taxes hereafter payable.....  | 3,226 68            |
| <b>Liabilities .....</b>  | <b>\$264,539 42</b> |
| <b>Surplus .....</b>  | <b>251,151 09</b>   |
| <b>Total Liabilities and Surplus.....</b>   | <b>\$515,690 51</b> |

RISKS AND PREMIUMS

|  | Fire risks           | Premiums            | Notes or contingent premiums |
|--|----------------------|---------------------|------------------------------|
| In force December 31, 1913.....        | \$60,135,554         | \$495,757 79        | \$2,478,788 95               |
| Written or renewed in 1914.....        | 50,007,077           | 416,708 72          | 2,083,543 60                 |
| <b>Totals.....</b>                     | <b>\$110,142,631</b> | <b>\$912,466 51</b> | <b>\$4,562,332 55</b>        |
| Deduct expirations and cancellations.. | 47,494,575           | 402,295 81          | 2,011,479 05                 |
| <b>In force December 31, 1914.....</b> | <b>\$62,648,056</b>  | <b>\$510,170 70</b> | <b>\$2,550,853 50</b>        |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$36,034,793        | \$303,285 82                             | 1-2               | \$151,642 66        |
| 1913               | Two years.....        | 1,119,396           | 9,179 88                                 | 1-4               | 2,294 97            |
| 1914               |                       | 677,847             | 5,666 21                                 | 3-4               | 4,249 66            |
| 1912               |                       | 4,331,070           | 33,827 22                                | 1-6               | 5,637 87            |
| 1913               | Three years.....      | 7,555,344           | 55,807 06                                | 1-2               | 27,903 53           |
| 1914               |                       | 6,815,476           | 55,175 21                                | 5-6               | 45,979 34           |
| 1911               |                       | 1,239,229           | 9,666 61                                 | 1-8               | 1,208 33            |
| 1912               | Four years.....       | 2,655,766           | 20,975 26                                | 3-8               | 7,865 73            |
| 1913               |                       | 1,390,025           | 10,236 32                                | 5-8               | 6,397 70            |
| 1914               |                       | 419,320             | 2,999 68                                 | 7-8               | 2,624 72            |
| 1910               | Five years.....       | 35,000              | 334 24                                   | 1-10              | 33 42               |
| 1913               |                       | 142,250             | 1,391 57                                 | 7-10              | 974 10              |
| 1914               |                       | 232,540             | 1,626 12                                 | 9-10              | 1,463 51            |
| <b>Totals.....</b> |                       | <b>\$62,648,056</b> | <b>\$510,170 70</b>                      |                   | <b>\$258,275 53</b> |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$6,869,197 |
| Losses (less reinsurance) paid from organization of company.....   | 789,043     |
| Dividends paid policyholders from organization of company.....   | 4,906,871   |
| Largest net amount insured in any one hazard.....  | 100,000     |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$271 82  |
| Sprinkler leakage .....       |                                    | 2,885 40  |
| Totals .....                  |                                    | \$2,657 22  |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$7,813,749 |
| Less risks canceled.....             | 1,668,188   |
| Net risks written.....               | \$6,145,561 |
| Gross premiums on risks written..... | \$65,131    |
| Less return premiums.....            | 10,782      |
| Net premiums received.....           | \$54,349    |
| Losses paid (deducting salvage)..... | \$8,791     |
| Losses incurred .....                | \$8,064     |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| New York State 1961 4s.....                 | \$15,543      | \$15,000     | \$15,300        |
| New York City 1957 4s.....                  | 15,097        | 15,000       | 15,000          |
| New York City 1958 4s.....                  | 10,064        | 10,000       | 10,000          |
| New York City 1959 4s.....                  | 2,873         | 3,000        | 3,000           |
| Philadelphia Pa 1941 4s.....                | 10,350        | 10,000       | 10,200          |
| American Rys 1931 5s.....                   | 14,708        | 15,000       | 14,100          |
| American Rys 1961 5s.....                   | 8,272         | 10,000       | 9,000           |
| Aurora Elgin & Chicago R R 1946 5s.....     | 14,525        | 15,000       | 13,650          |
| Birmingham Ry Lt & Pow Co 1954 4½s....      | 9,797         | 10,000       | 9,000           |
| Brinson Ry 1935 5s.....                     | 9,764         | 10,000       | 9,300           |
| Chesapeake & Ohio Ry equip trust 1924 4½s.. | 10,000        | 10,000       | 10,000          |
| Chesapeake & Ohio Ry equip trust 1923 4½s.. | 5,000         | 5,000        | 5,000           |
| Chicago & Western Indiana R R 1952 4s....   | 16,870        | 20,000       | 16,800          |
| Cleveland & Southwestern Trac Co 1923 5s..  | 8,982         | 10,000       | 9,000           |
| Columbus Newark & Zanesville El Ry 1926 5s  | 9,504         | 10,000       | 8,700           |
| Georgia Railway & Power Co 1954 5s.....     | 4,625         | 5,000        | 4,600           |
| Lake Shore & Mich So Ry 1931 4s.....        | 4,650         | 5,000        | 4,700           |
| Lake Shore Electric Ry 1923 5s.....         | 10,175        | 10,000       | 9,400           |
| Lancaster County Ry & Light Co 1951 5s....  | 10,271        | 10,000       | 9,800           |
| Lewiston Augusta & Waterville St Ry 1937 5s | 13,938        | 15,000       | 13,050          |
| Midland Valley R R (adjust bond) 1953 5s..  | 4,378         | 5,000        | 1,500           |
| Northwestern Elev R R 1941 5s.....          | 4,650         | 5,000        | 4,650           |
| Public Service Corporation of N J 1959 5s.. | 14,100        | 15,000       | 13,500          |
| Sunbury Hazle & Willkes-Barre R R 1929 5s.. | 4,900         | 5,000        | 5,100           |
| Tol St Louis & West R R 1917 4s.....        | 8,581         | 10,000       | 8,500           |
| Tol St Louis & West R R 1950 4s.....        | 7,862         | 10,000       | 4,700           |
| Western Ohio Railway 1921 5s.....           | 9,635         | 10,000       | 9,000           |
| American Ice Co 1942 6s.....                | 9,930         | 10,000       | 9,900           |
| Auburn Gas Co 1930 5s.....                  | 9,973         | 10,000       | 9,800           |
| Baldwin Locomotive Works 1930 5s.....       | 14,944        | 15,000       | 15,600          |
| Central Iron & Steel Co 1925 5s.....        | 10,053        | 10,000       | 5,000           |
| Consolidated Gas Elec Lt & Pow Co 1935 4½s  | 8,637         | 10,000       | 9,000           |
| Huntsville Ala Gas Lt & Fuel Co 1941 6s.... | 9,967         | 10,000       | .....           |
| Jacksonville Gas Co 1942 5s.....            | 19,196        | 20,000       | 18,800          |
| Knickerbocker Ice Co 1941 5s.....           | 4,470         | 5,000        | 4,200           |
| Memphis Cons Gas & Electric Co 1943 5s....  | 14,110        | 15,000       | 14,400          |
| The Millville Mfg Co 1929 5s.....           | 10,355        | 10,000       | 10,000          |
| Morris Run Coal Mining Co 1917 6s.....      | 6,032         | 6,000        | 6,000           |
| Morris Run Coal Mining Co 1919 6s.....      | 9,048         | 9,000        | 9,000           |
| Municipal Service Co 1932 5s.....           | 8,600         | 9,000        | 8,100           |
| Pittsburgh & Westmoreland Coal Co 1925 5s.  | 9,826         | 10,000       | 9,100           |

846 PHILADELPHIA MANUFACTURERS MUT. FIRE INS. CO. [1914

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| <b>Bonds:</b>                               |                  |                  |                  |
| Pittsb Term Warehouse & Trans Co 1936 5s..  | \$10,168         | \$10,000         | \$10,000         |
| Seattle Lighting Co 1920 6s.....            | 17,207           | 17,000           | 17,000           |
| Southwestern Gas & Electric Co 1932 5s....  | 15,004           | 16,000           | 14,360           |
| Wisconsin River Power Co 1941 5s.....       | 9,113            | 10,000           | 9,000            |
| York Haven Water & Power Co 1957 5s.....    | 10,375           | 14,000           | 6,300            |
| <b>Stocks:</b>                              |                  |                  |                  |
| 310 Pennsylvania R R.....                   | 17,669           | 15,500           | 17,205           |
| 65 West Jersey & Seashore R R.....          | 3,372            | 3,250            | 3,315            |
| 25 Land Title & Trust Co Philadelphia....   | 3,270            | 2,500            | 12,500           |
| 26 Philadelphia Nat Bank Philadelphia....   | 7,183            | 2,600            | 11,206           |
| 115 Pennsylvania Steel Co Philadelphia..... | 10,775           | 11,500           | 7,360            |
| <b>Totals .....</b>                         | <b>\$508,349</b> | <b>\$524,350</b> | <b>\$478,896</b> |

# PROTECTION MUTUAL FIRE INSURANCE COMPANY

CHICAGO, ILL.

[Incorporated August, 1887: commenced business September, 1887]

H. N. WADE, President

PHILIP J. HALLA, Secretary

## INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                       | \$262,444 01 |              |
| Deduct return premiums.....                                | 21,452 98    |              |
| Total net premiums written.....                            |              | \$240,991 03 |
| Interest:  |              |              |
| Mortgage loans .....                                       | \$673 75     |              |
| Bonds .....  | 11,372 82    |              |
| Deposits .....   | 829 56       |              |
| Total .....  |              | 12,876 13    |
| Commissions on placed business.....                        |              | 2,009 81     |
| Additional amount secured account sale of real estate..... |              | 250 00       |
| Gross profit on sale or maturity of ledger assets, viz.:   |              |              |
| Real estate .....  | \$1,500 00   |              |
| Bonds .....  | 21 30        |              |
|  |              | 1,521 30     |
| Total Income .....   | \$257,648 27 |              |
| Ledger Assets December 31, 1913.....                       | 300,216 49   |              |
| Total .....  | \$557,864 76 |              |

## DISBURSEMENTS

|  |             |
|--|-------------|
| Net amount paid policyholders for losses.....  | \$11,040 34 |
| Expenses of adjustment, settlement of losses, inspection and surveys .....                       | 2,302 58    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 18,634 36   |
| Rents .....  | 2,139 06    |
| Advertising, \$140.46; printing and stationery, \$2,115.99.....                                  | 2,256 45    |
| Postage, telegrams, telephone and express.....   | 1,176 56    |
| Legal expenses .....   | 529 29      |
| Furniture and fixtures.....  | 386 67      |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 62 19       |
| State taxes on premiums.....   | 70 39       |
| Insurance department licenses and fees.....  | 591 69      |
| All other licenses, fees and taxes.....  | 404 56      |
| Miscellaneous .....  | 692 74      |
| Traveling .....  | 2,958 74    |

# 348 PROTECTION MUTUAL FIRE INSURANCE COMPANY [1914

|  |            |
|--|------------|
| Account charged off.....   | \$360 00   |
| Dividends to policyholders.....  | 192,214 12 |
| Gross decrease by adjustment, in book value of ledger assets,<br>vis.: |            |
| Bonds .....  | 2,250 00   |

Total Disbursements ..... \$238,069 74

Balance ..... \$319,795 02

## LEDGER ASSETS

|   |              |
|---|--------------|
| Mortgage loans .....  | \$3,500 00   |
| Book value of bonds.....  | 273,045 71   |
| Deposits in trust companies and banks on interest.....                              | 30,397 68    |
| Unpaid premiums representing business written subsequent to<br>October 1, 1914..... | 11,512 57    |
| Due from Mill Owners' Mutual Fire Insurance Co.....                                 | 1,339 06     |
| Total .....   | \$319,795 02 |

## NON-LEDGER ASSETS

|                           |              |
|---------------------------|--------------|
| Interest due and accrued: |              |
| Mortgages .....           | \$28 34      |
| Bonds .....               | 4,681 42     |
| Total .....               | 4,709 76     |
| Gross Assets .....        | \$324,504 78 |

## DEDUCT ASSETS NOT ADMITTED

|   |              |
|---|--------------|
| Overdue and accrued interest on bonds in de-<br>fault ..... | \$458 33     |
| Book value of bonds over market value.....                  | 8,795 10     |
| Total .....   | 9,253 43     |
| Total Admitted Assets.....                                  | \$315,251 35 |

## LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses: unadjusted plus \$420 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$420 00     |
| Unearned premiums .....   | 142,796 23   |
| Salaries and miscellaneous accounts due or accrued.....   | 571 37       |
| Estimated amount of taxes hereafter payable.....  | 1,594 50     |
| Liabilities .....   | \$145,382 10 |
| Surplus .....   | 169,869 25   |
| Total Liabilities and Surplus.....  | \$315,251 35 |

## RISKS AND PREMIUMS

|  | Fire risks   | Premiums     | Notes or<br>contingent<br>premiums |
|--|--------------|--------------|------------------------------------|
| In force December 31, 1913.....        | \$32,032,202 | \$269,798 83 | \$1,343,994 15                     |
| Written or renewed in 1914.....        | 31,030,983   | 262,144 01   | 1,312,220 05                       |
| Totals.....                            | \$63,063,185 | \$532,242 84 | \$2,661,214 20                     |
| Deduct expirations and cancellations.. | 29,382,643   | 249,992 96   | 1,249,964 80                       |
| In force December 31, 1914.....        | \$33,680,542 | \$282,249 88 | \$1,411,249 40                     |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$24,992,277   | \$220,986 96                             | 1-2               | \$110,493 48      |
| 1913         | Two years.....        | 422,485        | 3,477 08                                 | 1-4               | 869 27            |
| 1911         |                       | 888,423        | 6,205 36                                 | 3-4               | 4,654 02          |
| 1912         | Three years.....      | 1,097,058      | 7,312 81                                 | 1-6               | 1,218 80          |
| 1913         |                       | 2,154,764      | 13,801 00                                | 1-2               | 6,900 50          |
| 1914         |                       | 1,762,308      | 13,618 71                                | 5-6               | 11,348 92         |
| 1911         | Four years.....       | 145,470        | 1,175 47                                 | 1-8               | 146 93            |
| 1912         |                       | 1,517,593      | 10,313 96                                | 3-8               | 3,867 73          |
| 1913         |                       | 615,164        | 4,878 53                                 | 5-8               | 3,049 08          |
| 1914         |                       | 25,000         | 180 00                                   | 7-8               | 157 50            |
| 1911         | Five years.....       | 60,000         | 300 00                                   | 3-10              | 90 00             |
| Totals.....  |                       | \$33,680,542   | \$282,249 88                             |                   | \$142,796 23      |

## GENERAL INTERROGATORIES.

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$8,674,918 |
| Losses (less reinsurance) paid from organization of company.....   | 542,912     |
| Dividends paid policyholders from organization of company.....   | 2,456,377   |
| Largest net amount insured in any one hazard.....  | 25,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... |                              | \$114 86                                 |
| Sprinkler leakage.....         |                              | 659 16                                   |
| Totals ..                      |                              | \$774 02                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....                          | \$2,074,900 |
| Less risks canceled.....                          | 700,025     |
| Net risks written.....                            | \$1,374,875 |
| Gross premiums on risks written.....              | \$17,631    |
| Less return premiums.....                         | 4,944       |
| Net premiums received.....                        | \$12,687    |
| Losses incurred and paid (deducting salvage)..... | \$670       |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State       | Amount of principal unpaid |
|-------------|----------------------------|
| Illinois .. | \$3,500                    |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Chicago West Park municipal 1918-20 4s....      | \$12,902   | \$13,000  | \$12,870     |
| Chicago West Park Com imp 1915-18 4s....        | 13,895     | 14,000    | 14,000       |
| Chicago Northwest Park 1923-25 4½s.....         | 8,186      | 8,000     | 8,240        |
| Sanitary District Chicago 1916 4s.....          | 9,937      | 10,000    | 10,000       |
| Cook Co Ill detention hospital 1919 4s.....     | 6,729      | 7,000     | 6,930        |
| Cook Co Ill Infirmary 1919 4s.....              | 2,884      | 3,000     | 2,970        |
| Village of Dalton Ill 1916-19 5s.....           | 8,032      | 8,500     | 8,585        |
| East Chicago-Indiana special assess 1917 6s..   | 906        | 906       | 906          |
| Evanston Ill water works 1923-25 4s.....        | 7,865      | 8,000     | 7,920        |
| Village of Glencoe Ill special assessmt 1915 4s | 3,000      | 3,000     | 3,000        |
| Hall Twp Bureau Co Ill high sch 1923-24 5s      | 5,192      | 5,000     | 5,200        |
| Highland Park Ill school 1916-18 4½s....        | 2,974      | 3,000     | 3,000        |
| Kaw Valley drainage dis river imp 1940 5s..     | 5,000      | 5,000     | 5,100        |
| Nashville Tenn imp 1933 5s.....                 | 10,125     | 10,000    | 10,600       |
| Rock Island Co school 1915-16 4½s.....          | 4,952      | 5,000     | 5,000        |
| Park Dis Springfield Ill imp 1915-18 4s....     | 8,945      | 4,000     | 3,960        |

| Bonds:  | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| West Hammond Ill sewer 1915 5s.....   | \$1,000          | \$1,000          | \$1,000          |
| Ypsilanti Mich water 1919 4s.....   | 2,000            | 2,000            | 2,000            |
| Port Seattle Wash muni harbor 1926-27 4½s....                               | 7,804            | 8,000            | 7,760            |
| Armour & Co real estate mort 1939 4½s....                                   | 18,919           | 15,000           | 13,950           |
| Chicago Gt Western R R 1959 4s.....   | 8,475            | 10,000           | 7,400            |
| Chic Rock I & Pac R R 1st ref 1934 4s.....                                  | 4,500            | 5,000            | 3,600            |
| Chicago Telephone Co 1923 5s.....   | 6,060            | 6,000            | 6,060            |
| Chic Terre Haute & Southeast R R ref 1960 5s                                | 9,700            | 10,000           | 8,000            |
| Cicero Gas Co 1932 5s.....  | 19,237           | 20,000           | 19,400           |
| Detroit Bay City & W R R 1932 5s.....                                       | 6,545            | 7,000            | 6,580            |
| Indiana & Mich Elec Co 1957 5s.....   | 9,000            | 10,000           | 9,000            |
| Madison Gas & Electric Company 1940 5s....                                  | 5,880            | 6,000            | 5,820            |
| Manistee & Northwestern R R Co 1928-34 5s                                   | 9,150            | 10,000           | 8,800            |
| Metrop West Side R R (Chicago) 1938 4s                                      | 8,263            | 10,000           | 7,900            |
| Morris & Co (Chicago) 1939 4½s.....   | 11,000           | 11,000           | 9,650            |
| Northwestern Gas Lt & Coke Co 1928 5s....                                   | 11,913           | 12,000           | 11,840           |
| Rock I Ark & Louisiana R R 1934 4½s....                                     | 7,020            | 8,000            | 6,640            |
| Southern Indiana Ry Co 1951 4s.....   | 8,375            | 10,000           | 7,100            |
| St Louis & San Francisco R R (New Orleans<br>Tex & Mex branch) 1940 5s..... | 2,500            | 5,000            | 1,000            |
| St Louis Southwestern Ry 1952 5s.....                                       | 4,525            | 5,000            | 3,500            |
| St Paul & Kansas City Short Line 1941 4½s                                   | 4,650            | 5,000            | 3,800            |
| Western Electric Co 1922 5s.....  | 5,006            | 5,000            | 5,100            |
| <b>Totals . . . . .</b>   | <b>\$273,046</b> | <b>\$288,406</b> | <b>\$264,251</b> |

# RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1848]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

## INCOME

|  |                |              |
|--|----------------|--------------|
| Gross premiums .....   | \$938,123 65   |              |
| Deduct return premiums.....  | 60,820 50      |              |
| Total net premiums written.....  |                | \$877,303 15 |
| Interest:  |                |              |
| Bonds and stocks.....  | \$64,159 64    |              |
| Deposits .....   | 2,374 89       |              |
| Total .....  |                | 66,534 53    |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.:</i> |                |              |
| Stocks .....   |                | 7,450 75     |
| Total Income .....   | \$951,288 43   |              |
| Ledger Assets December 31, 1913.....   | 1,402,309 48   |              |
| Total .....  | \$2,353,597 91 |              |

## DISBURSEMENTS

|   |                |  |
|---|----------------|--|
| Net amount paid policyholders for losses.....   | \$261,801 10   |  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 18,042 73      |  |
| Rents .....   | 1,731 88       |  |
| Printing and stationery.....  | 1,782 79       |  |
| Postage, telegrams, telephone and express.....  | 803 81         |  |
| Legal expenses .....  | 463 52         |  |
| Furniture and fixtures.....   | 569 06         |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 31 84          |  |
| Inspections and surveys.....  | 27,651 22      |  |
| State taxes on premiums.....  | 7,195 18       |  |
| Insurance department licenses and fees.....   | 502 10         |  |
| All other licenses, fees and taxes including \$85.45, federal<br>corporation tax .....              | 4,551 35       |  |
| Miscellaneous .....   | 2,230 13       |  |
| Return of unabsorbed premium deposit to policyholders.....  | 661,730 70     |  |
| Gross decrease by adjustment, in book value of ledger assets,<br><i>vis.:</i>                       |                |  |
| Stocks .....  | 8,357 57       |  |
| Total Disbursements .....   | \$997,444 98   |  |
| Balance .....   | \$1,356,152 93 |  |



## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds, \$212,323.04, and stocks, \$1,097,368.21...                 | \$1,309,691 25        |
| Cash in company's office.....  | 846 92                |
| Deposits in trust companies and banks on interest.....                           | 17,201 38             |
| Unpaid premiums representing business written subsequent to October 1, 1914..... | 26,672 39             |
| Unpaid premiums representing business written prior to October 1, 1914 .....     | 1,740 99              |
| <b>Total .....</b>   | <b>\$1,356,152 93</b> |

## NON-LEDGER ASSETS

|   |          |
|---|----------|
| Interest accrued on bonds.....                        | 2,845 63 |
| Market value of bonds and stocks over book value..... | 1,538 25 |

**Gross Assets .....** **\$1,360,536 81**

## DEDUCT ASSETS NOT ADMITTED

|   |          |
|---|----------|
| Unpaid premiums representing business written prior to October 1, 1914..... | 1,740 99 |
|---|----------|

**Total Admitted Assets.....** **\$1,358,795 82**

## LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses: unadjusted plus \$48.23 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$11,439 63 |
| Unearned premiums .....   | 819,273 45  |
| Salaries and miscellaneous accounts due or accrued.....   | 302 87      |
| Estimated amount of taxes hereafter payable.....  | 7,895 72    |

|                          |                     |
|--------------------------|---------------------|
| <b>Liabilities .....</b> | <b>\$938,911 87</b> |
| <b>Surplus .....</b>     | <b>519,883 95</b>   |

**Total Liabilities and Surplus.....** **\$1,358,795 82**

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Notes or contingent premiums |
|--|----------------------|-----------------------|------------------------------|
| In force December 31, 1913.....        | \$187,272.263        | \$1,398,612 08        | \$6,093,000 40               |
| Written or renewed in 1914.....        | 127,391,600          | 938,123 65            | 4,600,618 25                 |
| <b>Totals .....</b>                    | <b>\$314,663,863</b> | <b>\$2,336,735 73</b> | <b>\$11,693,618 65</b>       |
| Deduct expirations and cancellations.. | 123,100,477          | 938,543 48            | 4,667,712 40                 |
| <b>In force December 31, 1914.....</b> | <b>\$191,563,386</b> | <b>\$1,403,192 25</b> | <b>\$7,025,906 25</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written        | Term                   | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|---------------------|------------------------|----------------------|--|-------------------|---------------------|
| 1914                | One year or less ..... | \$40,363,727         | \$308,075 63                             | 1-2               | \$154,037 82        |
| 1913                |                        |                      | 16,896 42                                | 1-4               | 4,221 61            |
| 1914                | Two years.....         | 2,271,480            | 32,579 21                                | 3-4               | 24,434 41           |
| 1912                |                        | 1                    | 86,099 86                                | 1-6               | 14,349 96           |
| 1913                | Three years.....       | 1                    | 141,862 76                               | 1-3               | 70,931 38           |
| 1914                |                        | 1                    | 472,518 11                               | 5-6               | 393,765 09          |
| 1911                |                        | 1                    | 100,303 06                               | 1-3               | 13,663 85           |
| 1912                | Four years.....        | 1                    | 99,720 68                                | 3-8               | 37,895 26           |
| 1913                |                        |                      | 42,659 57                                | 5-8               | 26,662 23           |
| 1914                |                        |                      | 40,649 53                                | 7-8               | 35,568 67           |
| 1910                |                        |                      | 2,135 00                                 | 1-10              | 213 87              |
| 1911                |                        | 30,000               | 180 00                                   | 3-10              | 54 00               |
| 1912                | Five years.....        | 232,000              | 1,586 18                                 | 1-2               | 793 07              |
| 1913                |                        | 650,606              | 4,298 28                                 | 7-10              | 2,008 87            |
| 1914                |                        | \$1,011,954          | 44,638 61                                | 9-10              | 40,174 75           |
| <b>Totals .....</b> |                        | <b>\$191,563,386</b> | <b>\$1,403,192 25</b>                    |                   | <b>\$819,273 45</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$16,680,922 |
| Losses (less reinsurance) paid from organization of company.....   | 2,124,149    |
| Unabsorbed premium deposit paid policyholders from organization of company .....                                 | 13,651,220   |
| Largest net amount insured in any one hazard.....  | 230,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$794 51  |
| Sprinkler leakage .....       |                                    | 10,878 80   |
| Totals .....                  |                                    | \$11,678 81                                       |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$17,235,410 |
| Less risks canceled.....             | 1,918,854    |
| Net risks written.....               | \$15,316,556 |
| Gross premiums on risks written..... | \$131,684    |
| Less return premiums.....            | 7,124        |
| Net premiums received.....           | \$124,560    |
| Losses paid (deducting salvage)..... | \$7,279      |
| Losses incurred .....                | 6,927        |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| United States registered 1925 4s.....        | \$55,120      | \$55,000     | \$61,050        |
| State of Rhode Island 1959 3½s.....          | 39,500        | 40,000       | 36,000          |
| Baltimore & Ohio R R conv 1938 4½s.....      | 3,343         | 3,500        | 3,220           |
| Chicago Burl & Q Ry joint reg 1921 4s.....   | 19,384        | 20,000       | 20,000          |
| Chicago Milwaukee & St Paul conv 1932 4½s    | 3,701         | 3,700        | 3,774           |
| New York New H & H R R deb ctfs 1948 6s..    | 20,700        | 20,700       | 21,942          |
| Southern Pacific conv 1934 5s.....           | 10,000        | 10,000       | 10,200          |
| American Tel & Teleg Co conv 1925 4½s ....   | 60,575        | 59,000       | 58,410          |
| Stocks:                                      |               |              |                 |
| 200 Atchison Top & Santa Fe Ry pref.....     | 19,525        | 20,000       | 20,600          |
| 82 Baltimore & Ohio R R com.....             | 6,841         | 8,200        | 7,298           |
| 136 Baltimore & Ohio R R pref.....           | 11,810        | 13,600       | 11,016          |
| 220 Chicago Burl & Quincy Ry.....            | 16,000        | 22,000       | 48,180          |
| 232 Chicago Milwaukee & St Paul Ry com..     | 25,370        | 23,200       | 22,968          |
| 373 Chicago Milwaukee & St Paul Ry pref..    | 52,172        | 37,300       | 49,982          |
| 200 Chicago St Paul Minneap & Omaha Ry.      | 26,000        | 20,000       | 26,200          |
| 750 Chicago & Northwestern Ry.....           | 95,000        | 75,000       | 99,750          |
| 100 Cleveland Cin Chic & St Louis Ry pref.   | 10,000        | 10,000       | 5,000           |
| 100 Delaware & Hudson Co.....                | 15,900        | 10,000       | 14,800          |
| 425 Great Northern Ry pref.....              | 46,917        | 42,500       | 52,700          |
| 345 Illinois Central R R.....                | 34,500        | 34,500       | 39,640          |
| 200 Manhattan Ry .....                       | 25,000        | 20,000       | 26,600          |
| 129 Minneapolis St P & S S Marie Ry com.     | 13,998        | 12,900       | 15,867          |
| 122 Minneapolis St P & S S Marie Ry pref.    | 15,183        | 12,200       | 15,982          |
| 195 New York Central & Hud River R R....     | 19,500        | 19,500       | 17,550          |
| 100 New York Lacka & Western R R.....        | 10,000        | 10,000       | 11,600          |
| 820 New York New Haven & Hartford R R.       | 94,000        | 82,000       | 45,100          |
| 340 Northern Pacific Ry.....                 | 35,600        | 34,000       | 37,740          |
| 2875 Pennsylvania R R.....                   | 158,280       | 143,750      | 159,563         |
| 150 Pittsburg Ft Wayne & Chicago Ry.....     | 25,300        | 15,000       | 24,600          |
| 250 Providence & Worcester R R.....          | 56,000        | 25,000       | 51,250          |
| 400 Reading Co .....                         | 26,000        | 20,000       | 82,800          |
| 300 Southern Pacific Co.....                 | 32,000        | 30,000       | 28,800          |
| 189 Southern Pacific Co ctfs of interest.... | 17,388        | 18,900       | 20,223          |
| 100 Southern Ry pref.....                    | 9,800         | 10,000       | 6,800           |
| 300 Union Pacific R R com.....               | 38,142        | 30,000       | 38,400          |
| 400 Union Pacific R R pref.....              | 35,500        | 40,000       | 33,200          |
| 200 Merchants Nat Bank Providence R I...     | 10,000        | 10,000       | 18,000          |

| Stocks :                                    | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 100 Nat Bank of Commerce Providence R I.    | \$5,000            | \$5,000            | \$7,100            |
| 300 Consolidated Gas Co of New York.....    | 41,937             | 30,000             | 38,700             |
| 120 Great Northern Ry iron ore properties.. | 6,000              | 12,000             | 8,840              |
| 3 Northern Securities Co.....               | 250                | 300                | 315                |
| 15 Providence Gas Co.....                   | 1,425              | 750                | 1,470              |
| 200 Pullman Co .....                        | 28,730             | 20,000             | 31,000             |
| 300 United States Steel Corporation pref... | 32,800             | 30,000             | 33,000             |
| Totals .....                                | <u>\$1,309,691</u> | <u>\$1,159,500</u> | <u>\$1,311,229</u> |

RUBBER MANUFACTURERS MUTUAL INSURANCE

COMPANY

BOSTON, MASS.

[Incorporated 1884; commenced business 1885]

ARTHUR H. LOWE, President

BENJAMIN TAFT, Secretary

INCOME

|  |              |              |
|--|--------------|--------------|
| Gross premiums .....                                     | \$426,228 17 |              |
| Deduct return premiums.....                              | 31,519 67    |              |
|  |              |              |
| Total net premiums written.....                          |              | \$394,708 50 |
| Interest:  |              |              |
| Bonds .....  | \$20,172 58  |              |
| Deposits .....   | 1,651 54     |              |
|  |              |              |
| Total .....  |              | 21,824 12    |
| Gross profit on sale or maturity of ledger assets, viz.: |              |              |
| Bonds .....  |              | 332 50       |
|  |              |              |
| Total Income .....                                       |              | \$416,865 12 |
| Ledger Assets December 31, 1913.....                     |              | 528,679 98   |
|  |              |              |
| Total .....  |              | \$945,545 10 |

DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Net amount paid policyholders for losses.....   | \$19,523 55 |              |
| Salaries of special agents.....   | 36 28       |              |
| Salaries, fees and other charges of officers, directors and home office employees ..... | 12,728 30   |              |
| Rents .....   | 1,198 80    |              |
| Advertising, \$13.35; printing and stationery, \$1,222.55.....                          | 1,235 90    |              |
| Postage, telegrams, telephone and express.....  | 864 33      |              |
| Legal expenses .....  | 37 74       |              |
| Underwriters' boards and tariff associations.....                                       | 51 03       |              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....    | 62 52       |              |
| Inspection department for inspections, maps, plans and adjustment of losses.....        | 8,913 88    |              |
| State taxes on premiums.....  | 4,577 28    |              |
| Insurance department licenses and fees.....   | 574 38      |              |
| All other licenses, fees and taxes including \$4,512.35 federal corporation tax .....   | 4,672 35    |              |
| Miscellaneous .....   | 1,426 43    |              |
| Expiration return of premium.....   | 351,834 62  |              |
|   |             |              |
| Total Disbursements .....   |             | \$407,737 39 |
|   |             |              |
| Balance .....   |             | \$537,807 71 |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$485,686 85        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 37,539 11           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 14,338 75           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 243 00              |
| <b>Total .....</b>   | <b>\$537,807 71</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 7,576 62            |
| <b>Gross Assets .....</b>              | <b>\$545,384 33</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$243 00            |
| Book value of bonds over market value.....                                      | 28,236 85           |
| <b>Total .....</b>  | <b>28,479 85</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$516,904 48</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$3,228 78          |
| Unearned premiums .....                                 | 245,753 71          |
| Salaries and miscellaneous accounts due or accrued..... | 500 73              |
| Estimated amount of taxes hereafter payable.....        | 3,433 23            |
| <b>Liabilities .....</b>                                | <b>\$252,916 50</b> |
| <b>Surplus .....</b>                                    | <b>263,987 98</b>   |
| <b>Total Liabilities and Surplus.....</b>               | <b>\$516,904 48</b> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums            | Contingent<br>premiums |
|--|----------------------|---------------------|------------------------|
| In force December 31, 1913.....        | \$57,748,002         | \$493,116 43        | \$2,465,582 15         |
| Written or renewed in 1914.....        | 49,577,546           | 426,228 17          | 2,131,140 55           |
| <b>Totals.....</b>                     | <b>\$107,325,548</b> | <b>\$919,344 60</b> | <b>\$4,596,723 00</b>  |
| Deduct expirations and cancellations.. | 49,062,665           | 426,838 08          | 2,134,190 40           |
| <b>In force December 31, 1914.....</b> | <b>\$58,262,883</b>  | <b>\$492,506 52</b> | <b>\$2,462,532 60</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$42,875,010        | \$370,466 58                                      | 1-2                  | \$185,233 29         |
| 1913               | Two years.....        | 278,550             | 2,725 59  | 1-4                  | 681 40               |
| 1914               |                       | 776,446             | 5,998 84  | 3-4                  | 4,499 13             |
| 1912               | Three years.....      | 2,248,649           | 18,214 07   | 1-6                  | 3,035 68             |
| 1913               |                       | 4,734,496           | 35,685 48   | 1-2                  | 17,842 74            |
| 1914               |                       | 2,717,515           | 22,085 21   | 5-6                  | 18,404 34            |
| 1911               | Four years.....       | 835,178             | 6,709 35  | 1-8                  | 838 67               |
| 1912               |                       | 1,927,866           | 16,069 65   | 3-8                  | 6,026 12             |
| 1913               |                       | 1,809,173           | 14,179 75   | 5-8                  | 8,862 34             |
| 1914               |                       | 30,000              | 192 00  | 7-8                  | 166 00               |
| 1914               | Five years.....       | 30,000              | 180 00  | 9-10                 | 162 00               |
| <b>Totals.....</b> |                       | <b>\$58,262,883</b> | <b>\$492,506 52</b>                               |                      | <b>\$245,753 71</b>  |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$8,569,034 |
| Losses (less reinsurance) paid from organization of company.....   | 1,256,523   |
| Expiration return of premium paid policyholders from organization of company .....                               | 5,978,592   |
| Largest net amount insured in any one hazard.....  | 60,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$281 24  |
| Sprinkler leakage .....       |                                    | 2,817 51  |
| Totals .....                  |                                    | \$3,078 75  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$7,683,116 |
| Less risks canceled.....             | 1,810,590   |
| Net risks written.....               | \$5,872,526 |
| Gross premiums on risks written..... | \$66,587    |
| Less return premiums.....            | 9,222       |
| Net premiums received.....           | \$57,365    |
| Losses paid (deducting salvage)..... | \$2,817     |
| Losses incurred .....                | 2,772       |

## SCHEDULE OF BONDS OWNED

| Bonds:                                      | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Cook County Ill 1925 4s.....                | \$4,794       | \$5,000      | \$4,950         |
| Fall River Mass 1915 3½s.....               | 15,000        | 15,000       | 15,000          |
| Massachusetts 1940 3½s.....                 | 18,000        | 18,000       | 16,560          |
| Massachusetts 1940 3½s.....                 | 20,676        | 22,000       | 20,240          |
| Atchison Top & Santa Fe 1928 4s.....        | 9,820         | 10,000       | 9,500           |
| Aurora Elgin & Chicago R R 1946 5s.....     | 4,750         | 5,000        | 4,550           |
| Bangor & Aroostook R R cons mtg 1951 4s..   | 4,250         | 5,000        | 8,500           |
| Boston Elevated Ry 1935 4s.....             | 6,000         | 6,000        | 5,160           |
| Boston & Lowell R R 1919 3½s.....           | 14,000        | 14,000       | 13,440          |
| Boston & Maine R R 1926 4s.....             | 9,644         | 10,000       | 7,700           |
| Boston & New York Air Line R R 1955 4s....  | 3,000         | 3,000        | 2,580           |
| Central Branch Ry 1919 4s.....              | 4,712         | 5,000        | 4,400           |
| Chicago Rock Island & Pacific Ry 1915 4½s.  | 3,000         | 3,000        | 3,000           |
| Detroit Ypsilanti Ann Arb & Jack Ry 1926 5s | 6,037         | 7,000        | 6,230           |
| Elizabeth & Trenton R R 1962 5s.....        | 4,850         | 5,000        | 4,750           |
| El Paso & Rock Island R R 1951 5s.....      | 5,000         | 5,000        | 4,900           |
| Fitchburg R R 1928 4s.....                  | 10,000        | 10,000       | 9,000           |
| Fitchburg R R 1927 4s.....                  | 10,000        | 10,000       | 9,100           |
| Florida East Coast Ry 1959 4½s.....         | 4,812         | 5,000        | 4,550           |
| Harlem River & Port Chester R R 1915 5s...  | 4,950         | 5,000        | 4,700           |
| Lake Shore & Michigan Southern Ry 1928 4s   | 2,970         | 3,000        | 2,820           |
| Lake Shore & Michigan Southern Ry 1931 4s   | 14,790        | 17,000       | 15,980          |
| Maine Central R R 1916 4½s.....             | 16,000        | 16,000       | 15,840          |
| Maryland Delaware & Virginia Ry 1955 5s..   | 10,000        | 10,000       | 8,500           |
| Middlesex & Boston St Ry 1932 4½s.....      | 9,413         | 10,000       | 9,500           |
| Missouri Pacific Ry 1915 6s.....            | 9,850         | 10,000       | 9,000           |
| Montreal Tramways Co series A 1941 5s....   | 4,925         | 5,000        | 4,950           |
| N Y C & H R R R (B & A eq tr) 1920 4½s..    | 4,972         | 5,000        | 4,950           |
| N Y C & H R R R (L Shore coll) 1998 3½s.    | 12,000        | 15,000       | 11,700          |
| N Y Chicago & St Louis R R 1931 4s.....     | 9,263         | 10,000       | 8,400           |
| N Y New Haven & Hartford R R 1955 4s....    | 20,000        | 20,000       | 14,800          |
| N Y Ontario & Western Ry 1915 5s.....       | 5,000         | 5,000        | 5,000           |
| Northern Maine Seaport R R 1935 5s.....     | 15,000        | 15,000       | 13,500          |
| No Pacific-Gt No Ry (C B & Q coll) 1921 4s. | 25,910        | 27,000       | 26,190          |
| Richmond-Washington Co 1943 4s.....         | 9,000         | 9,000        | 8,550           |
| Rock Island Ark & La R R 1934 4½s.....      | 4,694         | 5,000        | 4,150           |
| St Louis Merchants' Bridge Ter Ry 1930 5s.. | 25,000        | 25,000       | 25,750          |
| West End Street Ry 1917 4s.....             | 4,994         | 5,000        | 4,900           |
| Worcester & Holden St Ry 1923 5s.....       | 4,000         | 4,000        | 3,960           |

| Bonds :  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| American Agricultural Chemical Co 1924 5s..          | \$4,825          | \$5,000          | \$4,850          |
| American Tel & Tel Co 1929 4s.....                   | 21,875           | 22,000           | 19,580           |
| American Writing Paper Co 1919 5s.....               | 10,000           | 10,000           | 6,700            |
| Conn River Power Co of New Ham <sup>r</sup> 1937 5s. | 4,750            | 5,000            | 4,700            |
| Consumers Power Co 1936 5s.....                      | 9,550            | 10,000           | 9,400            |
| Kansas Gas & Electric Co 1922 5s.....                | 4,819            | 5,000            | 4,800            |
| New England Tel & Tel Co 1919 5s.....                | 10,000           | 10,000           | 10,000           |
| New England Tel & Tel Co 1930 4s.....                | 17,000           | 17,000           | 15,150           |
| Northern Texas Electric Co 1940 5s.....              | 4,800            | 5,000            | 4,750            |
| Terre Haute Traction & Light Co 1944 5s....          | 5,000            | 5,000            | 4,850            |
| Western Electric Co 1922 5s.....                     | 1,992            | 2,000            | 2,040            |
| Western Union Telegraph Co 1950 4½s.....             | 20,000           | 20,000           | 18,400           |
| <b>Totals .....</b>                                  | <b>\$485,687</b> | <b>\$500,000</b> | <b>\$457,450</b> |

## STANDARD MUTUAL FIRE INSURANCE COMPANY

## PHILADELPHIA, PA.

[Incorporated December, 1892; commenced business January, 1893]

JAMES HENRY, President

EDWIN I. ATLEE, Secretary

## INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums .....  | \$185,442 12 |              |
| Deduct return premiums.....   | 15,052 00    |              |
|   |              |              |
| Total net premiums written.....   |              | \$170,390 12 |
| Interest:   |              |              |
| Bonds .....   | \$10,274 30  |              |
| Deposits .....  | 267 19       |              |
|   |              |              |
| Total .....   |              | 10,541 49    |
| Refunds .....   |              | 15 31        |
| Gross profit on sale or maturity of ledger assets, viz.:                |              |              |
| Bonds .....   |              | 288 75       |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |              |
| Bonds .....   |              | 15 00        |
|   |              |              |
| Total Income .....  | \$181,250 67 |              |
| Ledger Assets December 31, 1913.....                                    | 226,237 50   |              |
|   |              |              |
| Total .....   | \$407,488 17 |              |

## DISBURSEMENTS

|   |            |
|---|------------|
| Net amount paid policyholders for losses.....   | \$7,082 50 |
| Expenses of special agents.....   | 20 00      |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 10,382 84  |
| Rents .....   | 840 00     |
| Advertising, \$146.46; printing and stationery, \$1,559.33.....                                     | 1,705 79   |
| Postage, telegrams, telephone and express.....  | 345 20     |
| Legal expenses .....  | 28 12      |
| Furniture and fixtures.....   | 179 91     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 290 30     |
| Inspections and surveys.....  | 3,852 07   |
| State taxes on premiums.....  | 436 52     |
| Insurance department licenses and fees.....   | 280 78     |
| Federal corporation tax .....   | 1,815 57   |
| Dividends to policyholders.....   | 144,746 66 |



|   |                     |
|---|---------------------|
| Agents' balances charged off.....                                       | \$3,902 75          |
| Gross loss on sale or maturity of ledger assets, viz.:                  |                     |
| Bonds .....   | 4,953 75            |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.: |                     |
| Bonds .....   | 2,803 48            |
| <b>Total Disbursements .....</b>  | <b>\$183,666 24</b> |
| <b>Balance .....</b>  | <b>\$223,821 93</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$205,375 57        |
| Cash in company's office.....  | 13 00               |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 11,718 52           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 6,579 84            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 135 00              |
| <b>Total .....</b>   | <b>\$223,821 93</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 3,321 65            |
| <b>Gross Assets ....</b>       | <b>\$227,143 58</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$135 00            |
| Overdue and accrued interest on bonds in de-<br>fault .....                     | 208 33              |
| Book value of bonds over market value.....                                      | 14,485 57           |
| <b>Total . . .</b>  | <b>14,828 90</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$212,314 68</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses unadjusted.....     | \$1,700 00          |
| Unearned premiums .....                          | 97,952 84           |
| Miscellaneous accounts due or accrued.....       | 8 70                |
| Estimated amount of taxes hereafter payable..... | 1,225 21            |
| <b>Liabilities .....</b>                         | <b>\$100,886 75</b> |
| <b>Surplus .....</b>                             | <b>111,427 93</b>   |
| <b>Total Liabilities and Surplus.....</b>        | <b>\$212,314 68</b> |

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums            | Notes or<br>contingent<br>premiums |
|--|---------------------|---------------------|------------------------------------|
| In force December 31, 1913.....        | \$22,810,394        | \$196,403 34        | \$982,016 70                       |
| Written or renewed in 1914.....        | 21,487,015          | 185,442 12          | 927,210 60                         |
| <b>Totals.....</b>                     | <b>\$44,297,409</b> | <b>\$381,845 46</b> | <b>\$1,909,227 30</b>              |
| Deduct expirations and cancellations.. | 20,822,039          | 180,948 00          | 904,740 00                         |
| <b>In force December 31, 1914.....</b> | <b>\$23,475,370</b> | <b>\$200,897 46</b> | <b>\$1,004,487 30</b>              |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$17,848,591   | \$154,792 76                             | 1-2               | \$77,396 38       |
| 1913         | Two years.....        | 516,695        | 4,551 02                                 | 1-4               | 1,137 75          |
| 1914         |                       | 268,164        | 2,293 36                                 | 3-4               | 1,720 02          |
| 1912         | Three years.....      | 1,316,473      | 10,948 59                                | 1-6               | 1,824 76          |
| 1913         |                       | 1,604,401      | 12,512 07                                | 1-2               | 6,256 03          |
| 1914         |                       | 769,432        | 6,640 46                                 | 5-6               | 5,533 71          |
| 1911         |                       | 169,880        | 1,419 50                                 | 1-8               | 177 44            |
| 1912         | Four years.....       | 472,921        | 3,914 71                                 | 3-8               | 1,468 01          |
| 1913         |                       | 477,613        | 3,633 92                                 | 5-8               | 2,271 20          |
| 1912         | Five years.....       | 1,200          | 11 07                                    | 1-2               | 5 54              |
| 1914         |                       | 30,000         | 180 00                                   | 9-10              | 162 00            |
| Total.....   |                       | \$23,475,370   | \$200,897 46                             |                   | \$97,952 84       |

GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$2,188,265 |
| Losses (less reinsurance) paid from organization of company.....   | 234,006     |
| Dividends paid policyholders from organization of company.....   | 1,611,568   |
| Largest net amount insured in any one hazard.....  | 50,000      |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind Storm and tornadoes..... |                              | \$66 87                                  |
| Sprinkler leakage .....       |                              | 993 23                                   |
| Totals .....                  |                              | \$1,059. 60                              |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$1,717,470 |
| Less risks canceled.....             | 524,850     |
| Net risks written.....               | \$1,192,620 |
| Gross premiums on risks written..... | \$14,436    |
| Less return premiums.....            | 2,664       |
| Net premiums received.....           | \$11,772    |
| Losses paid (deducting salvage)..... | \$1,000     |
| Losses incurred .....                | 1,146       |

SCHEDULE OF BONDS OWNED

| Bonds :                                      | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Corporate Stock City of N Y water 1958 4s..  | \$25,870   | \$26,000  | \$26,000     |
| Corporate Stock City of N Y water 1960 4½s   | 25,802     | 25,000    | 25,250       |
| American Railways 1961 5s.....               | 12,375     | 15,000    | 18,500       |
| Aurora Elgin & Chicago Ry 1946 5s.....       | 9,100      | 10,000    | 9,100        |
| Birmingham Ensley & Bessemer Ry 1941 5s..    | 4,500      | 5,000     | 2,400        |
| Central Market St Ry of Columbus O 1922 5s   | 4,750      | 5,000     | 4,850        |
| Cleveland & Erie Ry Erie Pa 1929 5s.....     | 4,000      | 4,000     | 1,400        |
| Cleveland & Erie Ry Erie Pa inc 1929 5s....  | 4,000      | 4,000     | None         |
| Columbus Newark & Zanesville El Ry 1926 5s   | 9,400      | 10,000    | 8,700        |
| Illinois Central Traction Co 1933 5s.....    | 9,850      | 10,000    | 9,500        |
| Jackson Light & Traction Co 1922 5s.....     | 4,775      | 5,000     | 4,750        |
| Jersey Central Traction Co 1931 5s.....      | 4,900      | 5,000     | 4,900        |
| Sandusky Fremont & Southern R R 1936 5s..    | 4,800      | 5,000     | 3,750        |
| Union Traction Co of Independence 1937 5s..  | 7,333      | 8,000     | 5,920        |
| Warren & Jamestn St Ry Warren Pa 1934 5s     | 5,000      | 5,000     | 4,750        |
| Western Ohio Ry 1921 5s.....                 | 9,450      | 10,000    | 9,000        |
| Christian Co Telephone Co Illinois 1926 6s.. | 4,900      | 5,000     | 5,000        |
| Continental Gas & Electric Corp 1927 5s....  | 5,550      | 6,000     | 5,280        |

| Bonds:                                      | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Gas Light Co Augusta Ga 1934 5s.....        | \$4,625          | \$5,000          | \$4,500          |
| Jacksonville Gas Co 1942 5s.....            | 10,450           | 11,000           | 10,340           |
| Northern Indiana Gas & Electric Co 1929 5s. | 4,750            | 5,000            | 4,500            |
| Seattle Lighting Co 1920 6s.....            | 7,920            | 8,000            | 8,000            |
| Southwestern Gas & Electric Co 1932 5s....  | 14,025           | 15,000           | 13,650           |
| York Haven Water & Power Co 1951 5s.....    | 6,000            | 6,000            | 4,500            |
| York Haven Water & Power Co 1957 5s.....    | 2,250            | 3,000            | 1,350            |
| <b>Totals .....</b>                         | <b>\$205,876</b> | <b>\$218,000</b> | <b>\$190,890</b> |

## STATE MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated and commenced business 1855]

JOHN R. FREEMAN, President

THEODORE P. BOGERT, Secretary

## INCOME

|  |                |
|--|----------------|
| Gross premiums .....   | \$1,310,039 34 |
| Deduct return premiums.....  | 86,858 93      |
| Total net premiums written.....  | \$1,223,180 41 |
| Interest:  |                |
| Bonds and stocks.....  | \$84,495 45    |
| Deposits .....   | 2,859 30       |
| Total .....  | 87,354 75      |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |                |
| Stocks .....   | 4,991 25       |
| Total Income .....   | \$1,315,526 41 |
| Ledger Assets December 31, 1913.....   | 1,956,852 97   |
| Total .....  | \$3,272,379 38 |

## DISBURSEMENTS

|   |              |
|---|--------------|
| Net amount paid policyholders for losses.....   | \$334,833 13 |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 23,533 13    |
| Rents .....   | 2,259 01     |
| Printing and stationery.....  | 2,206 55     |
| Postage, telegrams, telephone and express.....  | 1,048 45     |
| Legal expenses .....  | 604 59       |
| Furniture and fixtures.....   | 742 26       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 40 03        |
| Inspections and surveys.....  | 38,380 03    |
| State taxes on premiums.....  | 10,283 89    |
| Insurance department licenses and fees.....   | 502 10       |
| All other licenses, fees and taxes including \$161.35 federal cor-<br>poration tax .....            | 5,881 75     |
| Miscellaneous .....   | 1,435 29     |
| Alterations and repairs.....  | 1,421 71     |

|  |                       |
|--|-----------------------|
| Return of unabsorbed premium deposit to policyholders.....             | \$930,462 36          |
| Gross loss on sale or maturity of ledger assets, viz.:                 |                       |
| Bonds .....  | 667 00                |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.: |                       |
| Bonds .....  | \$6,058 28            |
| Stocks .....   | 39,111 54             |
|  | <u>45,169 82</u>      |
| <b>Total Disbursements .....</b>                                       | <b>\$1,399,471 10</b> |
| <b>Balance .....</b>   | <b>\$1,872,908 28</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$316,635, and stocks, \$1,478,070.25.....                     | \$1,794,705 25        |
| Cash in company's office.....   | 2,641 92              |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 30,066 19             |
| Unpaid premiums representing business written subsequent to<br>October 1, 1914..... | 43,606 82             |
| Unpaid premiums representing business written prior to Octo-<br>ber 1, 1914 .....   | 1,888 10              |
| <b>Total .....</b>  | <b>\$1,872,908 28</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued on bonds..... | 3,856 70              |
| <b>Gross Assets .....</b>              | <b>\$1,876,764 98</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Unpaid premiums representing business written<br>prior to October 1, 1914..... | \$1,888 10            |
| Book value of bonds and stocks over market<br>value .....                      | 74,936 25             |
| <b>Total .....</b>   | <b>76,824 35</b>      |
| <b>Total Admitted Assets.....</b>  | <b>\$1,799,940 63</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses unadjusted plus \$81.33 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$16,847 62           |
| Unearned premiums .....  | 1,145,658 37          |
| Salaries and miscellaneous accounts due or accrued.....  | 395 04                |
| Estimated amount of taxes hereafter payable.....   | 11,008 62             |
| <b>Liabilities .....</b>   | <b>\$1,173,909 65</b> |
| <b>Surplus .....</b>   | <b>626,030 98</b>     |
| <b>Total Liabilities and Surplus.....</b>  | <b>\$1,799,940 63</b> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Notes or<br>contingent<br>premiums |
|--|----------------------|-----------------------|------------------------------------|
| In force December 31, 1913.....        | \$264,047,305        | \$1,976,275 36        | \$9,881,376 80                     |
| Written or renewed in 1914.....        | 177,484,041          | 1,310,039 34          | 6,550,196 70                       |
| <b>Totals.....</b>                     | <b>\$441,531,346</b> | <b>\$3,286,314 70</b> | <b>\$16,431,573 50</b>             |
| Deduct expirations and cancellations.. | 173,010,890          | 1,314,958 50          | 6,574,792 50                       |
| <b>In force December 31, 1914.....</b> | <b>\$268,520,456</b> | <b>\$1,971,356 20</b> | <b>\$9,856,781 00</b>              |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | 1              | \$436,718 18                             | 1-2               | \$218,359 09      |
| 1913         |                       |                | 22,882 19                                | 1-4               | 5,720 55          |
| 1914         | Two years.....        |                | 47,198 05                                | 3-4               | 35,398 54         |
| 1912         |                       |                | 117,593 09                               | 1-6               | 19,598 85         |
| 1913         | Three years.....      |                | 198,339 19                               | 1-2               | 99,169 60         |
| 1914         |                       |                | 657,660 25                               | 5-6               | 548,060 21        |
| 1911         |                       |                | 169,871 24                               | 1-8               | 19,983 91         |
| 1912         | Four years.....       |                | 143,600 11                               | 3-8               | 53,850 04         |
| 1913         |                       |                | 64,280 00                                | 5-8               | 40,175 00         |
| 1914         |                       |                | 55,277 76                                | 7-8               | 48,368 04         |
| 1910         |                       |                | 2,592 50                                 | 1-10              | 259 25            |
| 1911         |                       |                | 255 00                                   | 3-10              | 76 50             |
| 1912         | Five years.....       | 300,000        | 2,030 75                                 | 1-2               | 1,015 38          |
| 1913         |                       | 845,200        | 5,583 17                                 | 7-10              | 3,908 22          |
| 1914         |                       | 8,527,481      | 57,468 23                                | 9-10              | 51,721 40         |
|              | Over five years.....  | 1,000          | 6 50                                     |                   | 3 79              |
| Totals.....  |                       | \$208,529,456  | \$1,971,356 20                           |                   | \$1,145,658 37    |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$27,123,458 |
| Losses (less reinsurance) paid from organization of company....  | 8,746,577    |
| Unabsorbed premium deposit paid policyholders from organization of company.....                                  | 21,942,928   |
| Largest net amount insured in any one hazard.....  | 350,000      |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... |                              | \$1,084 08                               |
| Sprinkler leakage .....       |                              | 14,085 77                                |
| Totals .....                  |                              | \$15,119 80                              |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$24,198,058 |
| Less risks canceled.....             | 2,670,984    |
| Net risks written.....               | \$21,527,089 |
| Gross premiums on risks written..... | \$184,795    |
| Less return premiums.....            | 9,903        |
| Net premiums received.....           | \$174,892    |
| Losses paid (deducting salvage)..... | \$9,742      |
| Losses incurred .....                | \$9,252      |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| United States 1925 4s.....                   | \$100,000  | \$90,000  | \$99,800     |
| State of Rhode Island 1989 3 1/4s.....       | 13,860     | 14,000    | 12,880       |
| State of Rhode Island 1959 3 1/4s.....       | 49,375     | 50,000    | 45,000       |
| Baltimore & Ohio conv 1933 4 1/2s.....       | 5,700      | 6,000     | 5,520        |
| Chicago Mil & St Paul Ry conv 1932 4 1/2s..  | 4,700      | 4,700     | 4,794        |
| New York N H & H R R deb cer 1948 6s....     | 6,300      | 6,300     | 6,678        |
| Southern Pacific Co conv 1929 4s.....        | 5,700      | 6,000     | 5,160        |
| Southern Pacific Co conv 1934 5s.....        | 13,000     | 18,000    | 18,260       |
| American Tel & Teleg Co conv 1925 4 1/2s.... | 118,000    | 118,000   | 116,820      |

| Stocks :                                    | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 21 Albany & Susquehanna R R.....            | \$4,000            | \$2,100            | \$5,565            |
| 200 Atchison, Topeka & Santa Fe Ry pref..   | 20,000             | 20,000             | 20,600             |
| 45 Baltimore & Ohio R R com.....            | 3,251              | 4,500              | 4,500              |
| 224 Baltimore & Ohio R R pref.....          | 19,715             | 22,400             | 18,144             |
| 200 Boston & Providence R R.....            | 54,000             | 20,000             | 47,000             |
| 550 Chicago Great Western R R pref.....     | 33,000             | 55,000             | 20,900             |
| 357 Chicago Mil & St Paul Ry com.....       | 40,000             | 35,700             | 35,343             |
| 423 Chicago Mil & St Paul Ry pref.....      | 52,000             | 42,300             | 58,682             |
| 300 Chicago St Paul Minn & Omaha Ry         | 38,000             | 30,000             | 39,300             |
| 675 Chicago & Northwestern Ry.....          | 90,000             | 67,500             | 89,775             |
| 200 Cleveland Cinci Chicago & St L Ry pref  | 20,000             | 20,000             | 10,000             |
| 700 Cleveland & Pittsburg R R.....          | 65,000             | 35,000             | 58,100             |
| 850 Great Northern Ry pref.....             | 100,000            | 85,000             | 105,400            |
| 300 Illinois Central R R leased lines.....  | 30,000             | 30,000             | 25,500             |
| 400 Manhattan Ry .....                      | 54,000             | 40,000             | 53,200             |
| 159 Minneapolis St P & Sault Ste M Ry com   | 15,900             | 15,900             | 19,557             |
| 353 Minneapolis St P & Sault Ste M Ry pref  | 45,000             | 35,300             | 46,243             |
| 500 Morris & Essex R R.....                 | 45,000             | 25,000             | 42,750             |
| 350 New York Lackawanna & Western R R       | 42,000             | 35,000             | 40,600             |
| 265 New York N H & Hartford R R....         | 20,000             | 26,500             | 14,575             |
| 320 Northern Pacific Ry.....                | 37,000             | 32,000             | 35,520             |
| 500 Old Colony R R .....                    | 92,000             | 50,000             | 75,000             |
| 2120 Pennsylvania R R.....                  | 115,000            | 106,000            | 117,660            |
| 400 Pittsburg Bessemer & L Erie R R pref    | 30,000             | 20,000             | 25,000             |
| 400 Pittsburg Fort Wayne & Chicago Ry..     | 69,000             | 40,000             | 65,600             |
| 500 Southern Pacific Co.....                | 50,000             | 50,000             | 48,000             |
| 162 Southern Pacific Co cer of interest.... | 14,904             | 16,200             | 17,334             |
| 100 Southern Ry pref.....                   | 10,000             | 10,000             | 6,800              |
| 200 Union Pacific R R com.....              | 26,500             | 20,000             | 25,600             |
| 400 Union Pacific R R pref.....             | 37,000             | 40,000             | 33,200             |
| 520 West End Street Ry.....                 | 40,000             | 26,000             | 34,580             |
| 110 Merchants Nat Bank, Providence R I      | 5,900              | 5,500              | 9,900              |
| 400 Consolidated Gas Co of New York.....    | 55,000             | 40,000             | 51,600             |
| 100 Providence Gas Co.....                  | 9,500              | 5,000              | 9,800              |
| 30 Puget Sound Traction Lt and P Co com     | 2,100              | 8,000              | 1,530              |
| 347 Puget Sound Traction Lt and P Co pref   | 33,300             | 34,700             | 35,394             |
| 200 Pullman Company .....                   | 28,000             | 20,000             | 31,000             |
| 300 United States Steel Corporation pref..  | 32,000             | 30,000             | 33,000             |
| Totals . . . . .                            | <u>\$1,794,705</u> | <u>\$1,503,600</u> | <u>\$1,719,769</u> |

## WHAT CHEER MUTUAL FIRE INSURANCE COMPANY

PROVIDENCE, R. I.

[Incorporated May, 1873; commenced business January, 1874]

FRANK L. PIERCE, President

CHAS. A. TOMPKINS, Assistant Secretary

### INCOME

|  |              |                |
|--|--------------|----------------|
| Gross premiums .....                                     | \$480,341 74 |                |
| Deduct return premiums.....                              | 40,167 50    |                |
|  |              |                |
| Total net premiums written.....                          |              | \$440,174 24   |
| Interest:  |              |                |
| Bonds and stocks.....                                    | \$20,793 00  |                |
| Deposits .....   | 3,278 74     |                |
|  |              |                |
| Total .....  |              | 24,071 74      |
| Gross profit on sale or maturity of ledger assets, viz.: |              |                |
| Stocks .....   |              | 12 50          |
|  |              |                |
| Total Income .....                                       |              | \$464,258 48   |
| Ledger Assets December 31, 1913.....                     |              | 609,507 19     |
|  |              |                |
| Total .....  |              | \$1,073,765 67 |

### DISBURSEMENTS

|   |             |              |
|---|-------------|--------------|
| Net amount paid policyholders for losses.....   | \$20,275 15 |              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 11,176 94   |              |
| Rents .....   | 1,290 56    |              |
| Advertising, \$97.60; printing and stationery, \$757.82.....  | 855 42      |              |
| Postage, telegrams, telephone and express.....  | 609 82      |              |
| Furniture and fixtures.....   | 785 15      |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 118 06      |              |
| Inspections and surveys and adjustments.....  | 9,941 37    |              |
| State taxes on premiums.....  | 4,650 57    |              |
| Insurance department licenses and fees.....   | 557 18      |              |
| All other licenses, fees and taxes including \$2,852.48 federal<br>corporation tax .....            | 4,229 68    |              |
| Miscellaneous .....   | 1,327 72    |              |
| Premium deposit returned policyholders.....   | 383,973 80  |              |
|   |             |              |
| Total Disbursements .....   |             | \$439,791 42 |
|   |             |              |
| Balance .....   |             | \$633,974 25 |

### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds, \$91,451.70, and stocks, \$428,420.69..... | \$519,872 39 |
| Cash in company's office.....                                   | 402 12       |
| Deposits in trust companies and banks on interest.....          | 97,985 27    |



|   |                     |
|---|---------------------|
| Agents' balances representing business written subsequent to October 1, 1914..... | \$15,669 47         |
| Agents' balances representing business written prior to October 1, 1914 .....     | 45 00               |
| <b>Total .....</b>  | <b>\$633,974 25</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 957 89              |
| <b>Gross Assets .....</b>              | <b>\$634,932 14</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$45 00             |
| Book value of bonds and stocks over market value .....                       | 78,355 39           |
| <b>Total .....</b>   | <b>78,400 39</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$556,531 75</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses unadjusted plus \$200 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$3,376 54          |
| Unearned premiums .....  | 305,400 39          |
| Salaries and miscellaneous accounts due or accrued.....  | 229 38              |
| Estimated amount of taxes hereafter payable.....   | 7,929 74            |
| <b>Liabilities .....</b>   | <b>\$316,930 05</b> |
| <b>Surplus .....</b>   | <b>239,601 70</b>   |
| <b>Total Liabilities and Surplus.....</b>  | <b>\$556,531 75</b> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              | Notes or contingent premiums |
|--|----------------------|-----------------------|------------------------------|
| In force December 31, 1913.....        | \$71,536,987         | \$590,213 97          | \$2,951,069 85               |
| Written or renewed in 1914.....        | 57,468,987           | 490,341 74            | 2,401,708 70                 |
| <b>Totals.....</b>                     | <b>\$129,005,974</b> | <b>\$1,070,555 71</b> | <b>\$5,352,778 55</b>        |
| Deduct expirations and cancellations.. | 55,221,545           | 470,014 38            | 2,350,071 65                 |
| <b>In force December 31, 1914.....</b> | <b>\$73,784,379</b>  | <b>\$600,541 38</b>   | <b>\$3,002,706 90</b>        |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$40,744,615        | \$348,189 52                             | 1-2               | \$174,094 76        |
| 1913               | Two years.....        | 1,524,629           | 11,071 28                                | 1-4               | 2,767 82            |
| 1914               |                       | 2,100,393           | 15,960 47                                | 3-4               | 11,979 25           |
| 1912               | Three years.....      | 4,891,139           | 37,645 88                                | 1-6               | 6,274 31            |
| 1913               |                       | 6,183,490           | 46,662 27                                | 1-2               | 23,331 14           |
| 1914               |                       | 9,235,265           | 71,221 43                                | 5-6               | 59,351 19           |
| 1911               | Four years.....       | 3,369,429           | 25,042 95                                | 1-8               | 3,130 37            |
| 1912               |                       | 2,822,152           | 22,401 76                                | 3-8               | 8,400 66            |
| 1913               |                       | 1,557,614           | 11,863 69                                | 5-8               | 7,414 81            |
| 1914               | Five years.....       | 788,615             | 5,722 93                                 | 7-8               | 5,007 54            |
| 1913               |                       | 319,838             | 3,129 35                                 | 7-10              | 2,190 55            |
| 1914               |                       | 247,200             | 1,629 85                                 | 9-10              | 1,466 87            |
| <b>Totals.....</b> |                       | <b>\$73,784,379</b> | <b>\$600,541 38</b>                      |                   | <b>\$305,400 39</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$10,438,659 |
| Losses (less reinsurance) paid from organization of company.....   | 1,419,966    |
| Dividends paid policyholders from organization of company.....   | 7,968,510    |
| Largest net amount insured in any one hazard.....  | 80,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$814 93  |
| Sprinkler leakage .....       |                                    | 2,927 03  |
| Totals .....                  |                                    | \$8,241 96  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$9,813,400 |
| Less risks canceled.....             | 1,582,150   |
| Net risks written.....               | \$7,731,210 |
| Gross premiums on risks written..... | \$78,079    |
| Less return premiums.....            | 7,640       |
| Net premiums received.....           | \$70,439    |
| Losses paid (deducting salvage)..... | \$5,005     |
| Losses incurred .....                | \$4,196     |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| <b>Bonds:</b>                              |               |              |                 |
| Rhode Island highway const 1936 8s.....    | \$28,272      | \$28,000     | \$24,080        |
| Rhode Island highway const 2nd 1939 8½s..  | 2,842         | 3,000        | 2,760           |
| Rhode Island state house const 1941 8s.... | 9,000         | 10,000       | 8,400           |
| Rhode Island Metropolitan Pk loan 1958 3½s | 7,055         | 7,000        | 6,300           |
| Rhode Island harbor imp 1960 4s.....       | 10,875        | 10,000       | 10,000          |
| Chicago Ry Co 1927 5s.....                 | 5,112         | 5,000        | 4,950           |
| Boston & Maine R R note 1915 6s.....       | 5,000         | 5,000        | 4,500           |
| Massachusetts Electric Companies 1915 5s.. | 4,950         | 5,000        | 5,000           |
| American Tel & Teleg Co conv 1933 4½s....  | 12,405        | 12,000       | 11,880          |
| Detroit Edison Company 1st 1933 5s.....    | 5,940         | 6,000        | 6,180           |
| <b>Stocks:</b>                             |               |              |                 |
| 50 Albany and Susquehanna R R.....         | \$10,500      | \$5,000      | \$13,250        |
| 1500 Brooklyn City R R.....                | 28,500        | 15,000       | 26,100          |
| 50 Canada Southern R R.....                | 8,425         | 5,000        | 8,100           |
| 175 Chicago and Eastern R R.....           | 20,041        | 17,500       | 2,025           |
| 47 Cincinnati, Sandusky and Cleveland R R  | 8,325         | 2,350        | 8,172           |
| 200 Cleveland Cln Chic & St L Ry pref..    | 20,650        | 20,000       | 10,000          |
| 100 Cleveland & Pittsburg R R.....         | 9,487         | 5,000        | 8,300           |
| 200 Erie and Pittsburg R R.....            | 15,300        | 10,000       | 13,300          |
| 150 Hereford Ry .....                      | 15,002        | 15,000       | 7,500           |
| 200 Illinois Central R R.....              | 21,050        | 20,000       | 17,000          |
| 100 Manhattan Railway .....                | 13,675        | 10,000       | 13,300          |
| 150 Minneapolis St P & Sault Ste M Ry....  | 13,500        | 15,000       | 12,150          |
| 100 Mobile & Ohio trust certificates.....  | 8,450         | 10,000       | 7,500           |
| 100 New York Lackawanna & Western Ry..     | 13,300        | 10,000       | 11,600          |
| 50 Oswego and Syracuse R R.....            | 5,800         | 2,500        | 5,000           |
| 750 Pennsylvania R R.....                  | 44,565        | 37,950       | 42,125          |
| 150 Pittsburg Bessemer & L Erie R R com    | 5,531         | 7,500        | 4,650           |
| 125 Pittsburg Ft Wayne & Chicago R R..     | 22,150        | 12,500       | 20,500          |
| 200 Rensselaer & Saratoga R R .....        | 41,800        | 20,000       | 36,000          |
| 100 Tunnel R R of St Louis.....            | 13,000        | 10,000       | 11,200          |
| 50 Upper Coos R R.....                     | 7,511         | 5,000        | 5,450           |
| 60 Blackstone Valley Gas & Elec Co pref..  | 6,535         | 6,000        | 6,420           |
| 100 International Ocean Telegraph Co....   | 10,300        | 10,000       | 9,500           |
| 150 Narragansett Electric Lighting Co..... | 11,538        | 7,500        | 12,750          |
| 25 Narragansett Electric Lighting Co.....  | 1,250         | 1,250        | 2,125           |

| Stocks :  | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| 55 New England Investment & Security Co   | \$4,950          | \$5,500          | \$2,750          |
| 200 Providence Building Company.....  | 16,000           | 20,000           | 15,000           |
| 50 Providence Gas Company.....  | 5,061            | 2,500            | 4,900            |
| 50 Providence Telephone Company.....  | 4,999            | 2,500            | 5,000            |
| 200 St Louis Bridge Co 1st pref.....  | 27,575           | 20,000           | 22,000           |
| 50 St Louis Bridge Co 2nd pref.....   | 8,100            | 5,000            | 2,650            |
| 1 Certificate Pref Shareholders Protective<br>Agreement New England Invest and<br>Security Co ..... | 550              | * .....          | 550              |
| Totals . . . . .  | <u>\$519,872</u> | <u>\$426,550</u> | <u>\$441,517</u> |

\* No specified par value.

# WORCESTER MANUFACTURERS' MUTUAL INSURANCE COMPANY

WORCESTER, MASS.

[Incorporated and commenced business 1855]

WALDO E. BUCK, President

WALTER A. HARRINGTON, Secretary

## INCOME

|  |              |                |
|--|--------------|----------------|
| Gross premiums .....                                     | \$524,215 26 |                |
| Deduct return premiums.....                              | 36,272 14    |                |
| Total net premiums written.....                          |              | \$487,943 12   |
| Interest:  |              |                |
| Bonds and stocks.....                                    | \$32,107 94  |                |
| Deposits .....   | 2,637 12     |                |
| Total .....  |              | 34,745 06      |
| Bills payable .....                                      |              | 130,838 10     |
| Premiums of 1915 paid in advance.....                    |              | 179 68         |
| Gross profit on sale or maturity of ledger assets, viz.: |              |                |
| Bonds .....  |              | 468 75         |
| Total Income .....                                       |              | \$654,174 71   |
| Ledger Assets December 31, 1913.....                     |              | 909,254 98     |
| Total .....  |              | \$1,563,429 69 |

## DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Net amount paid policyholders for losses.....   | \$287,514 97 |              |
| Expenses of adjustment and settlement of losses, maps, in-<br>spections and surveys .....           | 14,894 64    |              |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 16,457 00    |              |
| Rents .....   | 2,550 00     |              |
| Advertising, \$24.85; printing and stationery, \$638.43.....  | 663 28       |              |
| Postage, telegrams, telephones and express.....   | 438 95       |              |
| Furniture and fixtures.....   | 53 23        |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 84 21        |              |
| State taxes on premiums.....  | 4,699 43     |              |
| Insurance department licenses and fees.....   | 470 05       |              |
| All other licenses, fees and taxes including \$7,267.45 federal<br>corporation tax .....            | 7,299 95     |              |
| Miscellaneous .....   | 771 24       |              |
| Dividends to policyholders.....   | 364,680 74   |              |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                             |              |              |
| Bonds .....   | 309 16       |              |
| Total Disbursements .....   |              | \$700,886 85 |
| Balance .....   |              | \$862,542 84 |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds, \$739,157.41, and stocks, \$41,632.50.....                      | \$780,789 91        |
| Cash in company's office.....  | 26 19               |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 63,701 31           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 18,025 43           |
| <b>Total .....</b>   | <b>\$862,542 84</b> |

NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 9,958 33            |
| <b>Gross Assets .....</b>      | <b>\$872,501 17</b> |

DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Book value of bonds and stocks over market value..... | 54,695 91           |
| <b>Total Admitted Assets.....</b>                     | <b>\$817,805 26</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$62.29 reserve for<br>losses incurred prior to December 31, of which no notice had<br>been received on that date..... | \$5,788 27          |
| Unearned premiums .....   | 451,822 00          |
| Interest due or accrued.....  | 763 22              |
| Salaries and miscellaneous accounts due or accrued.....   | 14 75               |
| Estimated amount of taxes hereafter payable.....  | 3,158 03            |
| Bills payable .....   | 130,836 10          |
| Premiums of 1915 paid in advance.....   | 179 68              |
| <b>Liabilities.. ..</b>   | <b>\$592,564 05</b> |
| <b>Surplus .....</b>  | <b>225,241 21</b>   |
| <b>Total Liabilities and Surplus.....</b>   | <b>\$817,805 26</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Notes or<br>contingent<br>premiums |
|---|----------------------|-----------------------|------------------------------------|
| In force December 31, 1913.....               | \$125,451,966        | \$914,131 17          | \$4,570,655 85                     |
| Written or renewed in 1914.....               | 72,640,332           | 524,215 26            | 2,621,076 30                       |
| <b>Totals.....</b>                            | <b>\$198,092,298</b> | <b>\$1,438,346 43</b> | <b>\$7,191,732 15</b>              |
| <b>Deduct expirations and cancellations..</b> | <b>73,410,585</b>    | <b>541,231 02</b>     | <b>2,706,155 10</b>                |
| <b>In force December 31, 1914.....</b>        | <b>\$124,681,713</b> | <b>\$897,115 41</b>   | <b>\$4,485,577 05</b>              |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|----------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$49,138,887         | \$352,128 65                                      | 1-2                  | \$176,064 33         |
| 1913               | Two years.....        | 1,660,139            | 13,523 48   | 1-4                  | 3,380 62             |
| 1914               |                       | 2,145,677            | 15,208 03   | 3-4                  | 11,406 02            |
| 1912               | Three years.....      | 4,593,431            | 33,428 20   | 1-6                  | 5,571 37             |
| 1913               |                       | 18,990,459           | 137,317 07  | 1-2                  | 68,658 54            |
| 1914               | Four years.....       | 17,876,618           | 131,109 35  | 5-6                  | 109,257 79           |
| 1911               |                       | 7,073,391            | 50,093 63   | 1-8                  | 6,261 70             |
| 1912               |                       | 17,901,200           | 126,163 68  | 3-8                  | 47,311 35            |
| 1913               |                       | 5,267,511            | 37,864 12   | 5-8                  | 23,665 07            |
| 1914               |                       | 34,400               | 280 20  | 7-8                  | 245 16               |
| <b>Totals.....</b> |                       | <b>\$124,681,713</b> | <b>\$897,115 41</b>                               |                      | <b>\$451,822 00</b>  |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums and assessments (less reinsurance and return premiums) received from organization of company..... | \$15,089,790 |
| Losses (less reinsurance) paid from organization of company.....   | 2,077,024    |
| Dividends paid policyholders from organization of company.....   | 12,095,940   |
| Largest net amount insured in any one hazard.....  | 200,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... |                                    | \$474 30  |
| Sprinkler leakage .....       |                                    | 6,087 92  |
| Totals .....                  |                                    | \$6,562 22  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$7,671,273 |
| Less risks canceled.....             | 704,220     |
| Net risks written.....               | \$6,967,053 |
| Gross premiums on risks written..... | \$58,747    |
| Less return premiums.....            | 3,588       |
| Net premiums received.....           | \$55,159    |
| Losses paid (deducting salvage)..... | \$3,305     |
| Losses incurred .....                | 3,858       |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Massachusetts Met water loan 1943 3½s....                       | \$4,447       | \$5,000      | \$4,600         |
| New York city 1958 4s.....                                      | 20,000        | 20,000       | 20,000          |
| New York State 1961 4s.....                                     | 80,000        | 80,000       | 80,600          |
| Atchison Top & S Fe Ry 1995 4s.....                             | 15,000        | 15,000       | 14,400          |
| Boston & Albany R R ter 1951 3½s.....                           | 15,000        | 15,000       | 12,300          |
| Boston & Albany R R improv 1934 4s.....                         | 19,800        | 20,000       | 18,800          |
| Boston & Lowell R R 1923 3½s.....                               | 20,000        | 20,000       | 18,600          |
| Boston & Lowell R R 1932 4s.....                                | 20,000        | 20,000       | 18,800          |
| Boston & Maine R R 1944 4½s.....                                | 20,000        | 20,000       | 18,800          |
| Boston & Maine R R 1926 4s.....                                 | 9,800         | 10,000       | 7,700           |
| Central R R Co of New Jersey 1987 5s.....                       | 10,000        | 10,000       | 11,700          |
| Chesapeake & Ohio R R 1992 4½s.....                             | 15,000        | 15,000       | 14,100          |
| Chicago Burl & Quincy R R 1958 4s.....                          | 85,000        | 85,000       | 82,900          |
| Chicago Burl & Quincy R R 1949 3½s.....                         | 14,456        | 15,000       | 12,750          |
| Chicago Ind & Southern R R 1956 4s.....                         | 9,487         | 10,000       | 8,400           |
| Chicago Jct Rys & Un Stockyard Cos 1915 5s                      | 10,000        | 10,000       | 10,000          |
| Chicago & North-Western Ry 1987 4s.....                         | 19,500        | 20,000       | 19,000          |
| Chicago Rock Isl & Pac Ry 2002 4s.....                          | 8,913         | 10,000       | 2,500           |
| Chic Rock Isl & Pac Ry 1st & ref mtg 1934 4s                    | 9,062         | 10,000       | 7,200           |
| Concord & Montreal R R 1920 4s.....                             | 45,000        | 45,000       | 48,200          |
| Delaware & Hudson Co 1943 4s.....                               | 19,950        | 20,000       | 19,600          |
| Erie R R Pennsylvania coll 1951 4s.....                         | 9,400         | 10,000       | 9,000           |
| Kansas City Terminal Ry 1960 4s.....                            | 14,663        | 15,000       | 14,100          |
| Lake Shore & Michigan So Ry 1928 4s.....                        | 20,000        | 20,000       | 18,800          |
| Lake Shore & Michigan So Ry 1931 4s.....                        | 8,750         | 10,000       | 9,400           |
| Minn St P & S St Marie Ry 1938 4s.....                          | 14,250        | 15,000       | 14,250          |
| New London Northern R R 1940 4s.....                            | 24,812        | 25,000       | 20,750          |
| New York Central Lines eq trust 1923 4½s..                      | 19,764        | 20,000       | 19,800          |
| Northern Pacific-Gt Northern joint 1921 4s..                    | 23,531        | 25,000       | 24,250          |
| Ogdensburg & Lake Champlain Ry 1948 4s...                       | 10,000        | 10,000       | 7,400           |
| Old Colony R R 1924 4s.....                                     | 15,000        | 15,000       | 14,250          |
| Oregon R R & Navigation Co 1946 4s.....                         | 10,000        | 10,000       | 9,300           |
| Oregon Short Line R R 1946 5s.....                              | 5,000         | 5,000        | 5,400           |
| Oregon Short Line R R 1929 4s.....                              | 19,475        | 20,000       | 18,400          |
| Oregon-Wash R R & Nav Co 1st & ref mtg<br>series A 1961 4s..... | 13,961        | 15,000       | 13,350          |
| Pittsb Cin Chic & St L Ry 1942 4½s.....                         | 10,000        | 10,000       | 10,300          |
| Providence & Worcester R R 1947 4s.....                         | 50,000        | 50,000       | 45,000          |
| Richmond-Washington Co 1943 4s.....                             | 10,000        | 10,000       | 9,500           |
| Rio Grande Western Ry 1939 4s.....                              | 10,000        | 10,000       | 8,000           |

| Bonds :                                     | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Southern Pacific Co conv 1929 4s.....       | \$9,889          | \$10,000         | \$8,600          |
| Southern Pacific Co conv 1934 5s.....       | 1,980            | 2,000            | 2,040            |
| Toronto Hamilton & Buffalo Ry 1946 4s.....  | 4,887            | 5,000            | 4,300            |
| Union Pacific R R 1947 4s.....              | 5,000            | 5,000            | 4,830            |
| West End Street R R Boston 1915 4s.....     | 10,000           | 10,000           | 10,000           |
| Wisconsin Central Ry 1949 4s.....           | 9,200            | 10,000           | 8,800            |
| American Agricultural Chemical Co 1928 5s.. | 9,950            | 10,000           | 10,100           |
| American Tel & Tel Co 1929 4s.....          | 9,800            | 10,000           | 8,900            |
| Massachusetts Gas Companies 1929 4½s....    | 9,704            | 10,000           | 9,600            |
| New York Telep Co 1st gen mtg 1939 4½s...   | 9,725            | 10,000           | 9,800            |
| Stocks :                                    |                  |                  |                  |
| 52 Norwich & Worcester R R pref.....        | 10,700           | 2,500            | 7,904            |
| 100 Southern Pacific Co com.....            | 10,775           | 10,000           | 9,600            |
| 100 Union Pacific Co pref.....              | 7,670            | 10,000           | 8,300            |
| 200 Northwestern Telegraph Co.....          | 12,488           | 10,000           | 11,100           |
| <b>Totals .....</b>                         | <b>\$780,790</b> | <b>\$787,200</b> | <b>\$726,004</b> |

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# Foreign Fire Insurance Companies

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## United States Branches

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF  
FOREIGN FIRE INSURANCE COMPANIES, AUTHORIZED TO DO  
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE  
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON  
THE 31ST DAY OF DECEMBER, 1914





# AACHEN AND MUNICH FIRE INSURANCE COMPANY

## AIX-LA-CHAPELLE, GERMANY

J. A. KELSEY, Manager, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$1,823,162 36    |                       |
| Deduct reinsurance premiums....                          | \$301,838 04      |                       |
| return premiums.....                                     | 341,045 54        |                       |
|  | <u>642,883 58</u> |                       |
| Total net premiums written.....                          |                   | \$1,180,278 78        |
| Interest:  |                   |                       |
| Bonds .....  | \$94,736 39       |                       |
| Deposits .....   | 2,318 87          |                       |
| From other sources.....                                  | 92 28             |                       |
|  | <u>97,147 54</u>  |                       |
| Total .....  |                   | 97,147 54             |
| Remitted from home office.....                           |                   | 39,345 13             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 1,290 61              |
|  |                   | <u>1,290 61</u>       |
| Total Income .....                                       |                   | \$1,318,062 06        |
| Ledger Assets December 31, 1913.....                     |                   | 2,750,510 69          |
|  |                   | <u>\$4,068,572 75</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$946,135 97      |              |
| Deduct salvage .....  | \$12,055 05       |              |
| reinsurance .....   | 212,533 94        |              |
| discount .....  | 364 00            |              |
|   | <u>224,952 99</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$721,182 98 |
| Expenses of adjustment and settlement of losses.....  |                   | 24,030 00    |
| Commissions or brokerage.....   |                   | 257,203 08   |
| Allowances to agencies for agency expenses.....   |                   | 8 00         |
| Salaries, \$23,842.51, and expenses, \$18,741.15 of special and<br>general agents .....             |                   | 42,583 66    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 86,051 42    |
| Rents .....   |                   | 6,897 52     |
| Advertising, \$3,505.25; printing and stationery, \$8,604.07.....                                   |                   | 12,109 32    |
| Postage, telegrams, telephone and express.....  |                   | 10,243 84    |
| Furniture and fixtures .....  |                   | 710 63       |
| Maps, including corrections .....   |                   | 4,519 42     |
| Underwriters' boards and tariff associations.....   |                   | 21,492 51    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 16,966 89    |
| Inspections and surveys .....   |                   | 2,599 21     |
| State taxes on premiums .....   |                   | 21,797 70    |

|   |            |
|---|------------|
| Insurance department licenses and fees.....   | \$7,689 17 |
| All other licenses, fees and taxes including \$584.29 federal corporation tax ..... | 7,004 88   |
| Miscellaneous .....   | 2,822 71   |
| Remitted to home office.....  | 25,697 65  |
| Agents' balances charged off.....   | 285 72     |

**Total Disbursements** ..... **\$1,271,896 31**

**Balance** ..... **\$2,796,676 44**

#### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$2,430,568 41 |
| Cash in company's office.....  | 54 34          |
| Deposits in trust companies and banks <i>not on interest</i> .....                 | 3,870 98       |
| Deposits in trust companies and banks <i>on interest</i> .....                     | 168,239 91     |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 191,052 06     |
| Agents' balances representing business written prior to October 1, 1914 .....      | 2,206 71       |
| Bills receivable taken for premiums.....   | 684 03         |

**Total** ..... **\$2,796,676 44**

#### NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 30,150 64 |
|--------------------------------|-----------|

**Gross Assets** ..... **\$2,826,827 08**

#### DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$2,206 71 |
| Bills receivable, past due.....   | 684 03     |
| Overdue and accrued interest on bonds in default .....                        | 1,506 90   |
| Market value of special deposits in excess of corresponding liabilities ..... | 6,143 38   |
| Book value of bonds over market value.....                                    | 158,149 41 |

**Total** ..... **168,690 43**

**Total Admitted Assets** ..... **\$2,658,136 65**

#### LIABILITIES

|  |            |
|--|------------|
| Losses and claims for losses:  |            |
| Adjusted and unpaid.....   | \$6,461 04 |
| Unadjusted plus \$16,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 170,308 13 |
| Resisted .....   | 19,655 76  |

**Total** ..... **\$196,424 93**

Deduct reinsurance ..... 65,127 88

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                           | \$131,297 05 |
| Unearned premiums .....                                     | 1,291,056 30 |
| Salaries and miscellaneous accounts due or accrued.....     | 2,436 36     |
| Estimated amount of taxes hereafter payable.....            | 17,500 00    |
| Contingent commissions or other charges due or accrued..... | 4,322 68     |

**Liabilities, except surplus** ..... **\$1,446,612 39**

**Surplus to policyholders** ..... **1,211,524 26**

**Total Liabilities** ..... **\$2,658,136 65**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State            | Market value<br>of deposit | Liabilities in<br>such state |
|------------------|----------------------------|------------------------------|
| Georgia .....    | \$9,700                    | \$35,121 48                  |
| Virginia .....   | 20,925                     | 24,214 95                    |
| New Mexico ..... | 10,100                     | 8,956 62                     |
| Totals .....     | <u>\$40,725</u>            | <u>\$68,298 05</u>           |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$292,603,091        | \$2,838,691 90        |
| Written or renewed in 1914.....           | 192,006,614          | 1,823,162 36          |
| Totals.....                               | <u>\$484,609,705</u> | <u>\$4,661,854 26</u> |
| Deduct expirations and cancellations..... | 173,726,554          | 1,712,778 61          |
| In force December 31, 1914.....           | \$310,883,151        | \$2,949,075 65        |
| Deduct amount reinsured.....              | 48,036,774           | 467,688 69            |
| Net amount in force.....                  | <u>\$262,846,377</u> | <u>\$2,481,386 96</u> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned      |
|--------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914         | One year or less..... | \$63,318,334         | \$661,927 06                             | 1-2               | \$330,963 53          |
| 1913         | Two years.....        | 1,119,400            | 11,550 60                                | 1-4               | 2,887 65              |
| 1914         |                       | 1,476,548            | 10,665 12                                | 3-4               | 7,998 84              |
| 1912         | Three years.....      | 41,419,203           | 353,514 39                               | 1-6               | 58,919 06             |
| 1913         |                       | 49,771,450           | 414,211 22                               | 1-3               | 207,105 61            |
| 1914         |                       | 53,303,519           | 419,557 72                               | 5-6               | 349,631 43            |
| 1911         | Four years.....       | 433,355              | 3,240 99                                 | 1-8               | 405 12                |
| 1912         |                       | 646,199              | 6,418 17                                 | 3-8               | 2,406 81              |
| 1913         |                       | 469,878              | 4,834 07                                 | 5-8               | 3,021 29              |
| 1914         |                       | 444,588              | 3,038 24                                 | 7-8               | 2,658 46              |
| 1910         | Five years.....       | 8,100,278            | 93,936 52                                | 1-10              | 9,393 65              |
| 1911         |                       | 8,298,672            | 92,073 46                                | 3-10              | 27,622 04             |
| 1912         |                       | 10,593,644           | 127,483 42                               | 1-2               | 63,741 71             |
| 1913         |                       | 11,147,983           | 134,807 70                               | 7-10              | 94,365 39             |
| 1914         |                       | 11,797,871           | 139,723 93                               | 9-10              | 125,751 54            |
|              | Over five years.....  | 505,955              | 4,404 35 pro rata                        |                   | 4,184 17              |
| Totals ..... |                       | <u>\$262,846,377</u> | <u>\$2,481,386 96</u>                    |                   | <u>\$1,291,056 30</u> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$16,912,517  |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 11,496,929    |
| Largest net amount insured in any one hazard.....   | <u>80,000</u> |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | <u>\$11,416 15</u>           | <u>\$1,003 76</u>                        |

BUSINESS IN THE STATE OF NEW YORK

|  |                     |
|--|---------------------|
| Gross risks written.....   | \$46,955,802        |
| Less \$13,481,622 risks canceled; and \$5,377,753 reinsurance..... | <u>18,859,375</u>   |
| Net risks written.....   | <u>\$28,095,927</u> |
| Gross premiums on risks written.....                               | \$327,186           |
| Less \$78,413 return premiums; and \$40,087 reinsurance.....       | <u>118,500</u>      |
| Net premiums received.....   | <u>\$208,686</u>    |

|                                      |                        |
|--------------------------------------|------------------------|
| Losses paid (deducting salvage)..... | \$109,515              |
| Less losses on risks reinsured.....  | 13,984                 |
| Net losses paid.....                 | <u>\$95,531</u>        |
| Losses incurred .....                | \$117,713              |
| Less losses on risks reinsured.....  | 21,826                 |
| Net losses incurred.....             | <u><u>\$95,887</u></u> |

SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| United States 1925 4s.....                   | \$60,000           | \$50,000           | \$55,500           |
| State of New Mexico 1952 4½s.....            | 10,160             | 10,000             | 10,100             |
| Albany N Y 1929 4s.....                      | 51,000             | 50,000             | 49,500             |
| Cleveland Ohio 1932 4½s.....                 | 105,011            | 100,000            | 105,000            |
| Georgia State 1926 3½s.....                  | 9,859              | 10,000             | 9,700              |
| Massachusetts 1927 3s.....                   | 100,125            | 100,000            | 90,000             |
| N Y City 1925 3s.....                        | 187,680            | 184,000            | 165,600            |
| N Y City 1927 3½s.....                       | 16,960             | 16,000             | 15,040             |
| N Y City 1952 3½s.....                       | 10,270             | 10,000             | 8,800              |
| N Y City 1953 3½s.....                       | 10,270             | 10,000             | 8,800              |
| N Y City 1954 3½s.....                       | 31,005             | 30,000             | 26,400             |
| N Y City 1955 4s.....                        | 51,317             | 50,000             | 49,500             |
| N Y City 1957 4½s.....                       | 51,534             | 50,000             | 53,500             |
| N Y City 1959 4s.....                        | 50,265             | 50,000             | 50,000             |
| N Y State canal 1959 3s.....                 | 103,375            | 100,000            | 99,000             |
| N Y State highway 1958 4s.....               | 112,844            | 100,000            | 102,000            |
| Richmond Virginia 1941 4s.....               | 22,630             | 22,500             | 20,925             |
| Rochester N Y 1928 3s.....                   | 52,275             | 60,000             | 53,400             |
| Atchison Tpka & Sta Fe R R gen mtg 1995 4s   | 49,079             | 50,000             | 48,000             |
| Atchison Tpka & Santa Fe R R conv 1955 4s    | 26,111             | 25,000             | 24,500             |
| Atlantic Coast Line R R 1st mtg cons 1952 4s | 40,200             | 40,000             | 37,600             |
| Atlantic Coast Line R R conv 1939 4s....     | 25,094             | 25,000             | 23,500             |
| Balt & Ohio R R (S W) 1st mtg 1925 3½s...    | 36,875             | 40,000             | 36,400             |
| Canada Southern Ry cons guar 1962 5s....     | 26,844             | 25,000             | 26,500             |
| Central Pacific Ry re 1st mtg 1949 4s.....   | 20,375             | 20,000             | 18,800             |
| Chesapeake & Ohio R R gen mtg 1992 4½s..     | 52,537             | 50,000             | 47,000             |
| C & O R R (Potts Creek Br) 1st mtg 1946 4s.  | 44,313             | 50,000             | 42,000             |
| C R I & Pac Ry 1st mtg ref 1934 4s.....      | 24,156             | 25,000             | 18,000             |
| C R I & Pac Ry gen mtg 1988 4s.....          | 25,868             | 25,000             | 22,250             |
| C R I & Pac Ry eq notes ser G 1927 4½s....   | 23,049             | 24,000             | 20,880             |
| C R I & Pac Ry eq notes ser G 1926 4½s...    | 960                | 1,000              | 880                |
| Chi & Northw Ry ext reg 1926 4s.....         | 70,250             | 75,000             | 72,000             |
| Geo Mid Ry 1st mtg 1946 3s.....              | 39,198             | 55,000             | 34,650             |
| Grand Tr Ry of Can eq notes ser A 1922 4½s   | 24,769             | 25,000             | 24,250             |
| Gr North Ry 1st mtg ref reg 1961 4½s.....    | 25,500             | 25,000             | 25,250             |
| Interborough-Rapid Tr Co 1st mtg 1966 5s..   | 49,250             | 50,000             | 49,500             |
| Kansas City So R R 1st mtg 1950 3s.....      | 73,281             | 100,000            | 69,000             |
| Lou & Nash R R (St L Div) 2d mtg 1980 3s     | 8,925              | 12,000             | 7,560              |
| Mich Cent R R (J & N Ind) 1st mtg 1957 4s.   | 15,773             | 16,000             | 13,600             |
| National Ry of Mexico prior lien 1957 4½s..  | 33,775             | 36,000             | 18,000             |
| Nat Ry of Mexico gen mtg 1977 4s.....        | 17,413             | 20,000             | 9,000              |
| National Rys of Mexico sec notes 1917 6s...  | 2,020              | 2,020              | 1,414              |
| N Y Con Ry 1st & ref reg 1953 4½s.....       | 47,125             | 50,000             | 48,500             |
| New York, On & West Ry gen mtg 1955 4s.      | 21,594             | 25,000             | 19,750             |
| Norf & West Ry 1st mtg 1996 4s.....          | 40,686             | 40,000             | 38,400             |
| North Pac R R prior lien 1997 4s.....        | 50,006             | 50,000             | 47,500             |
| North Pac R R gen lien 2047 3s.....          | 37,313             | 50,000             | 33,500             |
| Oregon Short Line R R ref 1929 4s.....       | 23,656             | 25,000             | 23,000             |
| St L Southw 1st con mtg 1932 4s.....         | 20,250             | 25,000             | 17,250             |
| Seab A L Ry (At-Bir Div) 1st mtg 1933 4s.    | 40,418             | 45,000             | 38,250             |
| South Pac R R 1st mtg ref 1955 4s.....       | 24,312             | 25,000             | 23,000             |
| South Pac R R 1st mtg ref reg 1955 4s.....   | 23,781             | 25,000             | 23,000             |
| South Ry (St L Div) 1st mtg 1951 4s.....     | 19,370             | 20,000             | 17,400             |
| Union Pac R R 1st mtg 1947 4s.....           | 49,719             | 50,000             | 46,500             |
| Vandalla R R cons mtg reg 1957 4s.....       | 24,375             | 25,000             | 23,250             |
| West Sh R R 1st mtg reg 2361 4s.....         | 48,000             | 50,000             | 46,500             |
| W Cent R (S & D Div & Ter) 1st mtg 1936 4s   | 46,750             | 50,000             | 44,500             |
| Mortgage Bond Co of N Y 1966 4s.....         | 20,642             | 23,000             | 19,320             |
| Mutual Un Tel Co 1st mtg ext 1941 5s.....    | 51,625             | 50,000             | 49,500             |
| Phila Co conv gold deb 1922 5s.....          | 48,750             | 50,000             | 48,000             |
| Totals . . . . .                             | <u>\$2,480,568</u> | <u>\$2,496,520</u> | <u>\$2,272,419</u> |

# ABEILLE FIRE INSURANCE COMPANY

## PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

### INCOME

|                                      |              |              |
|--------------------------------------|--------------|--------------|
| Gross premiums .....                 | \$259,055 84 |              |
| Deduct return premiums.....          | 75,241 09    |              |
| Total net premiums written.....      |              | \$183,814 75 |
| Interest:                            |              |              |
| Bonds .....                          | \$20,707 26  |              |
| Deposits .....                       | 879 14       |              |
| From other sources.....              | 257 05       |              |
| Total .....                          |              | 21,843 45    |
| Total Income .....                   | \$205,658 20 |              |
| Ledger Assets December 31, 1913..... | 601,860 58   |              |
| Total .....                          | \$807,518 78 |              |

### DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$121,890 71 |              |
| Deduct salvage .....  | 2,194 62     |              |
| Net amount paid policyholders for losses.....   |              | \$119,696 09 |
| Expenses of adjustment and settlement of losses.....  |              | 2,087 59     |
| Commissions or brokerage.....   |              | 62,204 08    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 52 50        |
| Advertising, \$204.32; printing and stationery, \$3.53.....   |              | 207 85       |
| Underwriters' boards and tariff associations.....   |              | 2,198 17     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |              | 1,075 93     |
| Inspections and surveys.....  |              | 443 61       |
| State taxes on premiums.....  |              | 3,701 93     |
| Insurance department licenses and fees.....   |              | 1,793 84     |
| All other licenses, fees and taxes including \$36.17 federal cor-<br>poration tax .....             |              | 873 59       |
| Miscellaneous .....   |              | 202 27       |
| Total Disbursements .....   | \$194,537 45 |              |
| Balance .....   | \$612,981 33 |              |

### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....                               | \$513,360 00 |
| Deposits in trust companies and banks on interest..... | 38,905 93    |
| Due from reinsuring companies.....                     | 60,715 40    |
| Total .....  | \$612,981 33 |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....   | \$6,214 15          |
| Undivided interest in cash held by Phenix Fire Ins. Co. and<br>Nationale Fire Ins. Co..... | 11,366 15           |
| Gross Assets .....   | <u>\$630,561 63</u> |

DEDUCT ASSETS NOT ADMITTED

|  |                            |
|--|----------------------------|
| Book value of bonds over market value..... | 5,550 00                   |
| Total Admitted Assets.....                 | <u><u>\$625,011 63</u></u> |

LIABILITIES

|   |                            |
|---|----------------------------|
| Losses and claims for losses unadjusted .....               | \$26,454 96                |
| Unearned premiums .....                                     | 144,194 23                 |
| Estimated amount of taxes hereafter payable.....            | 3,500 00                   |
| Contingent commissions or other charges due or accrued..... | 14,211 25                  |
| Liabilities, except surplus.....                            | <u>\$188,360 44</u>        |
| Surplus to policyholders.....                               | 436,651 19                 |
| Total Liabilities .....                                     | <u><u>\$625,011 63</u></u> |

RISKS AND PREMIUMS

|   | Fire risks                 | Premiums                   |
|---|----------------------------|----------------------------|
| In force December 31, 1913.....           | \$25,772,302               | \$230,511 26               |
| Written or renewed in 1914.....           | 29,965,538                 | 259,055 84                 |
| Totals .....                              | <u>\$55,737,840</u>        | <u>\$489,567 10</u>        |
| Deduct expirations and cancellations..... | 26,507 759                 | 227,262 46                 |
| In force December 31, 1914.....           | <u><u>\$29,230,081</u></u> | <u><u>\$262,304 64</u></u> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914         | One year or less..... | \$14,230,958        | \$127,951 12                             | 1-2               | \$63,975 56         |
| 1913         | Two years.....        | 165,281             | 962 15                                   | 1-4               | 240 54              |
| 1914         |                       | 129,533             | 605 26                                   | 3-4               | 453 96              |
| 1912         | Three years.....      | 2,313,854           | 18,543 15                                | 1-6               | 3,090 52            |
| 1913         |                       | 3,886,397           | 32,298 21                                | 1-2               | 16,149 10           |
| 1914         |                       | 4,713,040           | 38,577 38                                | 5-6               | 32,147 80           |
| 1911         |                       | 23,846              | 818 56                                   | 1-8               | 39 82               |
| 1912         | Four years.....       | 25,594              | 352 70                                   | 3-8               | 132 26              |
| 1913         |                       | 8,024               | 77 94                                    | 5-8               | 48 70               |
| 1914         |                       | 25,691              | 91 52                                    | 7-8               | 80 04               |
| 1910         |                       | 61,031              | 646 24                                   | 1-10              | 64 62               |
| 1911         | Five years.....       | 573,809             | 6,393 75                                 | 3-10              | 1,918 13            |
| 1912         |                       | 827,201             | 8,951 35                                 | 1-2               | 4,475 68            |
| 1913         |                       | 1,031,151           | 12,494 06                                | 7-10              | 8,745 54            |
| 1914         |                       | 1,208,973           | 13,982 49                                | 9-10              | 12,584 24           |
|              | Over five years.....  | 5,698               | 58 76 pro rata                           |                   | 47 42               |
| Totals.....  |                       | <u>\$29,230,081</u> | <u>\$262,304 64</u>                      |                   | <u>\$144,194 23</u> |

GENERAL INTERROGATORIES

|   |                      |
|---|----------------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$613,615            |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 288,341              |
| Largest net amount insured in any one hazard.....   | <u><u>25,000</u></u> |

BUSINESS IN THE STATE OF NEW YORK

|                                      |             |
|--------------------------------------|-------------|
| Gross risks written.....             | \$8,788,645 |
| Less risks canceled.....             | 8,280,864   |
| Net risks written.....               | \$5,502,781 |
| Gross premiums on risks written..... | \$64,284    |
| Less return premiums.....            | 19,208      |
| Net premiums received.....           | \$45,076    |
| Losses paid (deducting salvage)..... | \$28,648    |
| Losses incurred .....                | 27,845      |

SCHEDULE OF BONDS OWNED

| Bonds :                                      | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cleveland Ohio grade crossing 1940 4s.....   | \$102,000     | \$100,000    | \$103,000       |
| New York City corp stock 1960 4½s.....       | 213,160       | 211,000      | 213,110         |
| No Pac & Gt No Ry joint C B & Q 1921 4s..    | 58,200        | 60,000       | 58,200          |
| Chicago & Northwestern Ry gen mtg 1987 3½s   | 44,000        | 50,000       | 41,500          |
| Illinois Central R R ref mtg 1955 4s.....    | 48,500        | 50,000       | 46,000          |
| Southern Pacific R R 1st ref mtg 1955 4s.... | 47,500        | 50,000       | 46,000          |
| Totals .....                                 | \$513,360     | \$521,000    | \$507,810       |



# ATLAS ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

FRANK LOCK, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                       |                         |
|--|-----------------------|-------------------------|
| Gross premiums .....                                     | \$2, 809, 211 17      |                         |
| Deduct reinsurance premiums....                          | \$503, 713 13         |                         |
| return premiums .....                                    | 525, 634 03           |                         |
|  | <u>1, 029, 347 16</u> |                         |
| Total net premiums written.....                          |                       | \$1, 779, 864 01        |
| Interest:  |                       |                         |
| Bonds and stocks.....                                    | \$104, 667 92         |                         |
| Deposits . . . . .                                       | 2, 136 89             |                         |
|  | <u>106, 804 81</u>    |                         |
| Rents . . . . .  |                       | 4, 687 96               |
| Remitted from home office.....                           |                       | 18, 332 64              |
| Gross profit on sale or maturity of ledger assets, viz.: |                       |                         |
| Bonds . . . . .  |                       | 227 33                  |
|  |                       | <u>\$1, 909, 916 75</u> |
| Total Income .....                                       |                       | \$1, 909, 916 75        |
| Ledger Assets December 31, 1913.....                     |                       | 3, 154, 052 99          |
|  |                       | <u>\$5, 063, 969 74</u> |

## DISBURSEMENTS

|   |                    |               |
|---|--------------------|---------------|
| Gross losses .....  | \$1, 251, 661 41   |               |
| Deduct salvage . . . . .  | \$18, 814 92       |               |
| reinsurance . . . . .   | 287, 427 56        |               |
| discount . . . . .  | 284 34             |               |
|   | <u>306, 526 82</u> |               |
| Net amount paid policyholders for losses.....   |                    | \$945, 134 59 |
| Expenses of adjustment and settlement of losses.....  |                    | 31, 000 02    |
| Commissions or brokerage .....  |                    | 334, 308 29   |
| Allowances to agencies for agency expenses.....   |                    | 3, 881 70     |
| Salaries, \$47,174.97, and expenses, \$43,584.28, of special and<br>general agents .....            |                    | 90, 759 25    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                    | 120, 297 51   |
| Rents . . . . .   |                    | 18, 198 21    |
| Advertising, \$7,380.91; printing and stationery, \$11,940.53...                                    |                    | 19, 321 44    |
| Postage, telegrams, telephone and express.....  |                    | 14, 603 13    |
| Legal expenses .....  |                    | 351 26        |
| Furniture and fixtures.....   |                    | 5, 480 96     |
| Maps, including corrections.....  |                    | 7, 324 48     |
| Underwriters' boards and tariff associations.....   |                    | 26, 376 71    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                    | 6, 805 32     |
| Inspections and surveys .....   |                    | 13, 145 09    |
| Repairs and expenses on real estate.....  |                    | 3, 661 03     |

|  |            |
|--|------------|
| Taxes on real estate.....  | \$559 00   |
| State taxes on premiums .....  | 30,494 77  |
| Insurance department licenses and fees.....  | 12,075 60  |
| All other licenses, fees and taxes including \$998.36 federal<br>corporation tax ..... | 8,649 38   |
| Miscellaneous . . . . .  | 10,384 58  |
| Auditors' fees .....   | 3,099 91   |
| Remitted to home office.....   | 103,273 39 |
| Agents' balances charged off.....  | 63 25      |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds . . . . .              | 5,640 00   |

**Total Disbursements** ..... **\$1,814,888 87**

**Balance** ..... **\$3,249,080 87**

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of real estate.....  | \$83,878 81  |
| Book value of bonds, \$2,310,022.30; and stocks, \$286,701.88...                      | 2,596,724 18 |
| Cash in company's office.....   | 3,324 32     |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 178,847 26   |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 357,853 17   |
| Agents' balances representing business written prior to Oc-<br>tober 1, 1914 .....    | 28,453 13    |

**Total** ..... **\$3,249,080 87**

#### NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 28,813 90 |
| Rents accrued .....            | 278 83    |

**Gross Assets** ..... **\$3,278,173 60**

#### DEDUCT ASSETS NOT ADMITTED

|   |             |
|---|-------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....   | \$28,453 13 |
| Market value of special deposits in excess of<br>corresponding liabilities .....  | 26,460 86   |
| Book value of ledger assets over market value,<br>viz.:<br>Bonds and stocks ..... | 237,289 18  |
| Real estate .....   | 23,878 81   |

**Total** . . . . . **316,081 98**

**Total Admitted Assets**..... **\$2,962,091 62**

#### LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Adjusted and unpaid .....  | \$2,874 98          |
| Unadjusted plus \$8,312.04 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date. | 140,560 95          |
| Resisted . . . . .   | 19,725 29           |
| <b>Total</b> . . . . .   | <b>\$163,161 22</b> |
| Deduct reinsurance .....   | 33,437 27           |
| <b>Net unpaid losses and claims</b> .....  | <b>\$129,723 95</b> |
| Unearned premiums .....  | 1,691,756 56        |
| Salaries and miscellaneous accounts due or accrued.....  | 5,737 32            |

|   |                |
|---|----------------|
| Estimated amount of taxes hereafter payable.....            | \$30,000 00    |
| Contingent commissions or other charges due or accrued..... | 9,959 45       |
| Liabilities, except surplus.....                            | \$1,867,177 28 |
| Surplus to policyholders.....                               | 1,094,914 34   |
| Total Liabilities .....                                     | \$2,962,091 62 |

| SPECIAL DEPOSIT SCHEDULE  |                         |                           |
|---|-------------------------|---------------------------|
| Showing deposits or investments NOT held for the protection of all the policyholders of the company |                         |                           |
| State   | Market value of deposit | Liabilities in such state |
| Georgia .....   | \$10,000                | \$71,011 13               |
| New Mexico .....  | 9,910                   | 8,091 34                  |
| Virginia .....  | 50,400                  | 23,939 14                 |
| Totals .....  | \$70,310                | \$103,041 61              |

| RISKS AND PREMIUMS  |               |                |
|---|---------------|----------------|
|   | Fire risks    | Premiums       |
| In force December 31, 1913.....                                       | \$374,709,372 | \$3,809,529 67 |
| Written or renewed in 1914.....                                       | 280,616,088   | 2,809,211 17   |
| Excess of original premiums over amount received for reinsurance..... |               | 4,950 16       |
| Totals.....   | \$655,325,460 | \$6,623,691 00 |
| Deduct expirations and cancellations.....                             | 252,727,257   | 2,606,609 73   |
| In force December 31, 1914.....                                       | \$402,598,203 | \$4,017,081 27 |
| Deduct amount reinsured.....  | 82,572,099    | 747,442 67     |
| Net amount in force.....  | \$320,026,104 | \$3,269,638 60 |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |  |                   |                   |
|---|-----------------------|----------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$100,600,872  | \$1,076,918 66                           | 1-2               | \$538,459 33      |
| 1913                                      | Two years.....        | 700,490        | 5,329 62                                 | 1-4               | 1,332 40          |
| 1914                                      |                       | 611,555        | 5,195 32                                 | 3-4               | 3,806 49          |
| 1912                                      | Three years.....      | 48,317,596     | 466,566 94                               | 1-6               | 77,761 16         |
| 1913                                      |                       | 53,926,633     | 495,904 65                               | 1-2               | 247,952 32        |
| 1914                                      |                       | 62,463,402     | 548,075 34                               | 5-6               | 456,729 45        |
| 1911                                      |                       | 444,750        | 3,663 91                                 | 1-8               | 457 99            |
| 1912                                      | Four years.....       | 353,367        | 3,044 33                                 | 3-8               | 1,141 62          |
| 1913                                      |                       | 239,558        | 2,867 33                                 | 5-8               | 1,479 58          |
| 1914                                      |                       | 176,800        | 2,047 69                                 | 7-8               | 1,791 73          |
| 1910                                      |                       | 8,684,240      | 105,550 46                               | 1-10              | 10,555 05         |
| 1911                                      | Five years.....       | 9,561,319      | 123,779 93                               | 3-10              | 37,133 93         |
| 1912                                      |                       | 9,847,687      | 122,722 24                               | 1-2               | 61,361 12         |
| 1913                                      |                       | 10,732,820     | 136,240 08                               | 7-10              | 95,368 03         |
| 1914                                      |                       | 12,460,818     | 158,958 09                               | 9-10              | 143,062 23        |
|   | Over five years.....  | 904,197        | 13,274 01 pro rata                       |                   | 13,274 01         |
| Totals.....                               |                       | \$320,026,104  | \$3,269,638 60                           |                   | \$1,691,756 56    |

| GENERAL INTERROGATORIES   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$26,555,882 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 15,221,389   |
| Largest net amount insured in any one hazard.....   | 30,000       |

| LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE |                              |  |
|---|------------------------------|--|
|   | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
| Wind storm and tornadoes.....                         | \$4,805 54                   | \$0 97                                   |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$54,488,892 |
| Less \$13,461,522 risks canceled; and \$9,933,489 reinsurance..... | 23,395,011   |
| Net risks written.....   | \$31,043,381 |
| Gross premiums on risks written.....                               | \$372,845    |
| Less \$74,019 return premiums; and \$78,816 reinsurance.....       | 152,835      |
| Net premiums received.....   | \$220,010    |
| Losses paid (deducting salvage).....                               | \$203,781    |
| Less losses on risks reinsured.....                                | 62,190       |
| Net losses paid.....   | \$141,591    |
| Losses incurred .....  | \$199,538    |
| Less losses on risks reinsured.....                                | 60,458       |
| Net losses incurred.....   | \$139,085    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book value  | Par value   | Market value |
|--|-------------|-------------|--------------|
| District of Columbia indg 1924 3.65s.....    | \$10,848    | \$10,000    | \$10,400     |
| Georgia 1915 4½s.....                        | 10,162      | 10,000      | 10,000       |
| New York State canal improv 1960 4s.....     | 51,750      | 50,000      | 51,000       |
| New York State highway improv 1963 4½s..     | 32,587      | 30,000      | 33,000       |
| Ohio Cayahoga co bridge 1927-28-29 5s.....   | 105,268     | 100,000     | 106,000      |
| Virginia century 1991 3s.....                | 58,108      | 60,000      | 50,400       |
| New Mexico State ref 1952 4½s.....           | 8,019       | 8,000       | 8,030        |
| Territory of New Mex Albuquerque 1929 4½s    | 1,067       | 1,000       | 1,000        |
| Territory of New Mexico gen ref 1928 4s....  | 6,000       | 6,000       | 5,880        |
| New York City corp stock 1952 3½s.....       | 154,875     | 150,000     | 132,000      |
| New York City corp stock 1957 4½s.....       | 220,500     | 200,000     | 214,000      |
| Spartanburg S C street & sidewalk 1942 4½s   | 15,375      | 15,000      | 15,150       |
| Massachusetts State highway 1920 3½s.....    | 50,000      | 50,000      | 49,000       |
| Atch Top & Santa Fe Ry adj 1995 4s.....      | 45,813      | 50,000      | 44,000       |
| Balt & Ohio R R prior lien 1925 3½s.....     | 91,676      | 100,000     | 92,000       |
| Balt & Ohio R R con 1938 4½s.....            | 28,156      | 25,000      | 23,000       |
| Boston & Maine R R 1944 4½s.....             | 25,000      | 25,000      | 17,250       |
| Chesapeake & Ohio Ry gen mtg 1992 4½s....    | 50,875      | 50,000      | 47,000       |
| Chic Mil & St Paul Ry gen mtg 1989 3½s..     | 151,938     | 150,000     | 120,000      |
| Chic Mil & St Paul Ry (Chic Pac & West Div)  |             |             |              |
| 1st mtg 1921 5s.....                         | 116,750     | 100,000     | 104,000      |
| Chic & Northwest Ry gen mtg 1987 3½s....     | 156,625     | 150,000     | 124,500      |
| Chic Rock Island & Pac Ry 1st ref 1984 4s..  | 21,031      | 25,000      | 18,000       |
| Chic Rock Island & Pac Ry gen mtg 1988 4s..  | 25,041      | 23,000      | 20,470       |
| Cleve Cln Chic St Louis Ry gen mtg 1993 4s.. | 47,250      | 50,000      | 38,500       |
| Cleve Short Line Ry 1st mtg 1961 4½s.....    | 95,250      | 100,000     | 96,000       |
| Great Northern R R 1st ref mtg 1961 4¼....   | 48,438      | 50,000      | 50,500       |
| Ill Cent R R (Louis Div & Term) 1st mtg      |             |             |              |
| 1953 3½s .....                               | 24,562      | 25,000      | 20,500       |
| Ill Cent R R (St Louis Div & Term) 1st mtg   |             |             |              |
| 1951 3½s.....                                | 24,750      | 25,000      | 20,500       |
| Ill Cent R R (Western line) 1st mtg 1951 4s  | 24,832      | 22,000      | 20,020       |
| Kansas City Term Ry 1st mtg 1960 4s.....     | 38,850      | 40,000      | 37,600       |
| Louisville & Nashville R R 1st mtg 1931 5s.. | 28,188      | 25,000      | 26,500       |
| Louis & Nash R R (Atlanta Knoxville & Cinc   |             |             |              |
| Div) 1955 4s.....                            | 22,250      | 25,000      | 22,500       |
| Manhattan Ry Co 1st mtg 1990 4s.....         | 48,702      | 50,000      | 46,500       |
| N Y C & H R R R gen mtg 1997 3½s.....        | 76,650      | 70,000      | 58,100       |
| N Y C & H R R R deb 1942 4s.....             | 50,600      | 55,000      | 48,400       |
| N Y C & H R R R notes 1915 4¼s.....          | 49,975      | 50,000      | 50,000       |
| N Y & Putnam R R 1st cons 1993 4s.....       | 25,000      | 25,000      | 21,750       |
| North Pac Gt North R R joint C B & Q coll    |             |             |              |
| 1921 4s.....                                 | 71,625      | 75,000      | 72,750       |
| Pennsylvania R R conv 1915 3½s.....          | 77,019      | 80,000      | 80,000       |
| Portland Terminal Co 1st mtg 1961 4s.....    | 22,937      | 25,000      | 21,750       |
| Southern Pac R R 1st ref mtg 1955 4s.....    | 47,568      | 50,000      | 46,000       |
| Southern Ry 1st cons mtg 1994 5s.....        | 58,118      | 54,000      | 56,700       |
| Stocks:                                      |             |             |              |
| 300 Beech Creek Railroad .....               | 16,350      | 15,000      | 18,500       |
| 750 Morris & Essex Railroad common.....      | 70,688      | 37,500      | 64,125       |
| 400 Pittsburg Fort Wayne & Chic Railroad..   | 69,000      | 40,000      | 65,600       |
| 300 United New Jersey R R Canal & Com Co..   | 55,000      | 20,000      | 45,000       |
| 340 Consolidated Gas Company.....            | 71,814      | 34,000      | 43,860       |
| 100 Tenth & 23d St Ferry Co N Y.....         | 3,850       | 10,000      | 1,700        |
| Totals .....                                 | \$2,596,724 | \$2,435,500 | \$2,359,435  |

# BALKAN NATIONAL INSURANCE COMPANY

SOFIA, BULGARIA

WILLIAM C. SCHEIDE & CO., Managers, Hartford Conn.

Statutory deposit, \$200,000

## INCOME

|  |                   |                |
|--|-------------------|----------------|
| Gross premiums .....                                     | \$2,564,243 31    |                |
| Deduct reinsurance premiums....                          | \$112 00          |                |
| return premiums .....                                    | 748,661 90        |                |
|  | <u>748,773 90</u> |                |
| Total net premiums written.....                          |                   | \$1,815,469 41 |
| Interest:  |                   |                |
| Bonds .....  | \$60,049 72       |                |
| Deposits .....   | 8,877 06          |                |
|  | <u></u>           |                |
| Total .....  |                   | 68,926 78      |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                |
| Bonds .....  |                   | 4,418 75       |
|  |                   | <u></u>        |
| Total Income .....                                       |                   | \$1,888,814 94 |
| Ledger Assets December 31, 1913.....                     |                   | 1,862,397 00   |
|  |                   | <u></u>        |
| Total .....  |                   | \$3,751,211 94 |

## DISBURSEMENTS

|  |                |                |
|--|----------------|----------------|
| Gross losses .....   | \$1,156,303 59 |                |
| Deduct salvage .....                                       | 15,602 68      |                |
|  | <u></u>        |                |
| Net amount paid policyholders for losses.....              |                | \$1,140,700 91 |
| Expenses of adjustment and settlement of losses.....       |                | 16,104 70      |
| Commissions or brokerage.....                              |                | 507,832 92     |
| Allowances to general agents for expenses.....             |                | 40,531 49      |
| Advertising, \$251; printing and stationery, \$954.27..... |                | 1,205 27       |
| Postage, telegrams, telephone and express.....             |                | 554 15         |
| Maps, including corrections.....                           |                | 195 50         |
| State taxes on premiums.....                               |                | 955 60         |
| Insurance department licenses and fees.....                |                | 1,716 45       |
| Federal corporation tax.....                               |                | 483 77         |
| Remitted to home office.....                               |                | 1,852 49       |
|  |                | <u></u>        |
| Total Disbursements .....                                  |                | \$1,712,133 25 |
|  |                | <u></u>        |
| Balance .....  |                | \$2,039,078 69 |

## LEDGER ASSETS

|  |                |                |
|--|----------------|----------------|
| Book value of bonds.....   | \$1,381,428 75 |                |
| Deposits in banks <i>not on interest</i> under certificates of deposit held by United States trustees..... | 425,000 00     |                |
| Deposits in trust companies and banks <i>on interest</i> .....   | 42,897 44      |                |
| Balances due from other companies representing business written subsequent to October 1, 1914.....         | 189,752 50     |                |
|  | <u></u>        |                |
| Total .....  |                | \$2,039,078 69 |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | \$18,955 00           |
| <b>Gross Assets .....</b>      | <b>\$2,058,033 69</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | 1,478 75              |
| <b>Total Admitted Assets.....</b>          | <b>\$2,056,554 94</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus \$74,104 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$288,886 00          |
| Unearned premiums .....   | 1,130,494 94          |
| Estimated amount of taxes hereafter payable.....  | 2,000 00              |
| Contingent commissions or other charges due or accrued.....   | 3,000 00              |
| Due Citizens' Fire Ins. Co. of West Virginia.....   | 60,000 00             |
| <b>Liabilities, except surplus.....</b>   | <b>\$1,484,380 94</b> |
| <b>Surplus to policyholders.....</b>  | <b>572,174 00</b>     |
| <b>Total Liabilities .....</b>  | <b>\$2,056,554 94</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$175,269,124        | \$1,937,869 51        |
| Written or renewed in 1914.....           | 241,454,091          | 2,564,243 31          |
| <b>Totals.....</b>                        | <b>\$416,723,215</b> | <b>\$4,502,112 82</b> |
| Deduct expirations and cancellations..... | 221,106,673          | 2,448,328 50          |
| <b>In force December 31, 1914.....</b>    | <b>\$195,616,542</b> | <b>\$2,053,784 32</b> |
| Deduct amount reinsured.....              | 15,000               | 112 00                |
| <b>Net amount in force.....</b>           | <b>\$195,601,542</b> | <b>\$2,053,672 32</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$121,089,924        | \$1,254,422 77                           | 1-2               | \$627,211 39          |
| 1913               | Two years.....        | 1,667,411            | 18,473 88                                | 1-4               | 4,618 47              |
| 1914               |                       | 5,864,136            | 53,115 56                                | 3-4               | 39,836 67             |
| 1912               | Three years.....      | 8,612,041            | 93,193 56                                | 1-6               | 15,532 26             |
| 1913               |                       | 17,205,234           | 174,154 13                               | 1-2               | 87,077 07             |
| 1914               |                       | 23,494,022           | 241,167 58                               | 5-6               | 200,972 99            |
| 1911               |                       | 304,104              | 1,496 14                                 | 1-8               | 187 02                |
| 1912               | Four years.....       | 226,827              | 2,883 23                                 | 3-8               | 1,081 21              |
| 1913               |                       | 883,187              | 10,194 02                                | 5-8               | 6,371 25              |
| 1914               |                       | 1,373,905            | 16,358 49                                | 7-8               | 14,313 68             |
| 1910               |                       | 177,839              | 1,519 90                                 | 1-10              | 151 99                |
| 1911               | Five years.....       | 1,804,747            | 23,023 95                                | 3-10              | 6,907 19              |
| 1912               |                       | 2,018,459            | 27,853 64                                | 1-2               | 13,926 82             |
| 1913               |                       | 4,130,603            | 49,915 27                                | 7-10              | 34,940 69             |
| 1914               |                       | 6,705,818            | 85,339 67                                | 9-10              | 76,805 71             |
|                    | Over five years.....  | 43,285               | 560 53 pro rata                          |                   | 560 53                |
| <b>Totals.....</b> |                       | <b>\$195,601,542</b> | <b>\$2,053,672 32</b>                    |                   | <b>\$1,130,494 94</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$6,164,170 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 8,117,972   |
| Largest net amount insured in any one hazard.. .....  | 25,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$10,129 02                        | \$5,164 38  |
| Sprinkler leakage .....       | 180 02                             | 391 43  |
| Totals .....                  | <u>\$10,309 04</u>                 | <u>\$5,555 81</u>                                 |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                     |
|--------------------------------------|---------------------|
| Gross risks written.....             | \$42,903,848        |
| Less risks canceled.....             | 17,749,584          |
| Net risks written.....               | <u>\$25,154,264</u> |
| Gross premiums on risks written..... | \$369,872           |
| Less return premiums.....            | 119,642             |
| Net premiums received.....           | <u>\$250,230</u>    |
| Losses paid (deducting salvage)..... | <u>\$189,732</u>    |
| Losses incurred .....                | <u>\$219,440</u>    |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Mass Metropolitan park loan 1937 3½s....     | \$17,900           | \$20,000           | \$18,600           |
| Mass Metropolitan water loan 1941 3s.....    | 42,250             | 50,000             | 42,000             |
| New York canal imp 1958 3s.....              | 100,687            | 100,000            | 99,000             |
| New York canal imp 1960 4s.....              | 52,250             | 50,000             | 51,000             |
| New York canal imp 1961 4s.....              | 5,088              | 5,000              | 5,100              |
| New York canal imp 1961 4s.....              | 57,997             | 57,000             | 58,140             |
| New York highway imp 1960 4s.....            | 31,388             | 30,000             | 30,600             |
| New York highway imp 1961 4s.....            | 13,227             | 13,000             | 13,260             |
| Baltimore Md dock imp 1961 4s.....           | 48,500             | 50,000             | 49,000             |
| Boston Mass highway 1933 3½s.....            | 47,105             | 50,000             | 46,500             |
| Boston Mass tunnel & subway 1945 3½s....     | 43,570             | 50,000             | 47,500             |
| Buffalo N Y water 1931 4s.....               | 50,188             | 50,000             | 49,500             |
| Chicago Ill gen corp purposes 1921 4s.....   | 24,812             | 25,000             | 24,750             |
| Chicago Ill permanent imp 1917 4s.....       | 24,750             | 25,000             | 25,000             |
| Cincinnati O water supply 1950 4s.....       | 51,063             | 50,000             | 51,000             |
| Cleveland O water supply 1940 4s.....        | 50,437             | 50,000             | 51,500             |
| Detroit Mich public schools 1944 4s.....     | 49,875             | 50,000             | 49,000             |
| Hartford Conn municipal bldgs 1933 4½s....   | 51,688             | 50,000             | 52,500             |
| Kansas City Mo school dist 1933 4½s.....     | 25,406             | 25,000             | 25,750             |
| Kansas City Mo 12th St trafficway 1930 4½s   | 26,125             | 25,000             | 25,750             |
| Minneapolis Minn sewer 1941 4s.....          | 49,687             | 50,000             | 49,000             |
| Newark N J public bulds 1941 4s.....         | 50,313             | 50,000             | 49,000             |
| New York City corporate stock 1955 4s.....   | 19,900             | 20,000             | 19,800             |
| New York City corporate stock 1960 4¼s....   | 221,500            | 220,000            | 222,200            |
| Philadelphia Pa various purposes 1941 4s.... | 50,875             | 50,000             | 51,000             |
| Portland Ore water 1936 4s.....              | 48,085             | 50,000             | 48,500             |
| Seattle Wash park 1932 4¼s.....              | 50,825             | 50,000             | 50,000             |
| St Louis Mo public bldgs 1929 4s.....        | 75,938             | 75,000             | 75,000             |
| Totals .....                                 | <u>\$1,381,429</u> | <u>\$1,390,000</u> | <u>\$1,379,950</u> |

# THE BRITISH AMERICA ASSURANCE COMPANY

## TORONTO, CANADA

W. B. MEIKLE, General Manager

E. F. GARROW, Secretary

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                         | \$1,834,945 99    |                       |
| Deduct reinsurance premiums....              | \$408,294 42      |                       |
| return premiums .....                        | 384,327 03        |                       |
|  | <u>792,621 45</u> |                       |
| Total net premiums written.....              |                   | \$1,042,324 54        |
| Interest:                                    |                   |                       |
| Bonds and stocks.....                        | \$56,863 42       |                       |
| Deposits .....                               | 7,286 95          |                       |
| From other sources.....                      | 163 42            |                       |
|  | <u>64,313 79</u>  |                       |
| Total .....                                  |                   | 77,062 77             |
| Remitted from home office.....               |                   | 176 49                |
| Agents' balances previously charged off..... |                   |                       |
|  |                   | <u>\$1,184,777 59</u> |
| Total Income .....                           |                   | 1,958,651 08          |
| Ledger Assets December 31, 1913.....         |                   |                       |
|  |                   | <u>\$3,143,428 67</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,009,953 42    |              |
| Deduct salvage.....   | \$8,994 30        |              |
| reinsurance .....   | 257,421 88        |              |
| discount .....  | 241 06            |              |
|   | <u>266,657 24</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$743,296 18 |
| Expenses of adjustment and settlement of losses.....  |                   | 16,788 96    |
| Commissions or brokerage.....   |                   | 242,403 79   |
| Salaries, \$20,659.30, and expenses, \$28,441.32, of special and<br>general agents .....            |                   | 49,100 62    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 54,165 65    |
| Rents .....   |                   | 4,016 25     |
| Advertising, \$3,678.75; printing and stationery, \$14,169.40...                                    |                   | 17,848 15    |
| Postage, telegrams, telephone and express.....  |                   | 7,670 21     |
| Legal expenses .....  |                   | 652 69       |
| Furniture and fixtures.....   |                   | 710 18       |
| Maps, including corrections .....   |                   | 3,365 90     |
| Underwriters' boards and tariff associations.....   |                   | 22,260 35    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 626 94       |
| Inspections and surveys.....  |                   | 466 30       |
| State taxes on premiums.....  |                   | 10,449 92    |
| Insurance department licenses and fees.....   |                   | 19,780 84    |



|   |                       |
|---|-----------------------|
| All other licenses, fees and taxes including \$255.58 federal corporation tax ..... | \$10,051 56           |
| Miscellaneous .....   | 233 29                |
| Exchange .....  | 1,248 75              |
| Remitted to home office.....  | 40,138 60             |
| Gross loss on sale or maturity of ledger assets, viz.:                              |                       |
| Bonds .....   | 11,421 50             |
| <b>Total Disbursements .....</b>  | <b>\$1,256,696 63</b> |
| <b>Balance .....</b>  | <b>\$1,886,732 04</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$1,368,099.38, and stocks, \$62.470.....                    | \$1,430,569 38        |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 304,355 64            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 143,451 07            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 6,662 68              |
| Supplies .....  | 1,693 27              |
| <b>Total .....</b>  | <b>\$1,886,732 04</b> |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 22,577 20             |
| <b>Gross Assets .....</b>      | <b>\$1,909,309 24</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Supplies .....  | \$1,693 27            |
| Agents' balances representing business written prior to October 1, 1914.....  | 6,662 68              |
| Market value of special deposits in excess of corresponding liabilities ..... | 3,755 51              |
| Book value of bonds and stocks over market value .....                        | 54,932 64             |
| <b>Total .....</b>  | <b>67,044 10</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$1,842,265 14</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Unadjusted plus \$23,538 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$163,645 71          |
| Resisted .....  | 16,057 00             |
| <b>Total .....</b>  | <b>\$179,702 71</b>   |
| Deduct reinsurance .....  | 37,401 00             |
| <b>Net unpaid losses and claims.....</b>  | <b>\$142,301 71</b>   |
| Unearned premiums .....   | 958,715 87            |
| Salaries and miscellaneous accounts due or accrued.....   | 1,000 00              |
| Estimated amount of taxes hereafter payable.....  | 15,634 86             |
| Contingent commissions or other charges due or accrued.....   | 2,500 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$1,120,152 44</b> |
| Surplus to policyholders.....   | 722,112 70            |
| <b>Total Liabilities .....</b>  | <b>\$1,842,265 14</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders  
of the company

| State or country        | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|-------------------------|----------------------------|--|
| Georgia . . . . .       | \$10,000                   | \$19,644 59                                |
| New Mexico . . . . .    | 10,000                     | 7,493 91                                   |
| Virginia . . . . .      | 25,498                     | 33,603 92                                  |
| Porto Rico . . . . .    | 10,200                     | 8,550 58                                   |
| <b>Totals . . . . .</b> | <b>\$55,698</b>            | <b>\$69,693 00</b>                         |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913 . . . . .                                       | \$242,640,917        | \$2,453,255 05        |
| Written or renewed in 1914 . . . . .                                       | 177,234,679          | 1,834,945 99          |
| Excess of original premiums over amount received for reinsurance . . . . . |                      | 43,442 03             |
| <b>Totals . . . . .</b>  | <b>\$419,875,596</b> | <b>\$4,331,643 07</b> |
| Deduct expirations and cancellations . . . . .                             | 175,619,768          | 1,872,476 77          |
| <b>In force December 31, 1914 . . . . .</b>                                | <b>\$244,255,828</b> | <b>\$2,459,166 30</b> |
| Deduct amount reinsured . . . . .  | 54,134,090           | 542,656 69            |
| <b>Net amount in force . . . . .</b>                                       | <b>\$190,121,738</b> | <b>\$1,916,509 61</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written            | Term                       | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|-------------------------|----------------------------|----------------------|--|-------------------|---------------------|
| 1914                    | One year or less . . . . . | \$65,090,898         | \$666,357 36                             | 1-2               | \$333,178 68        |
| 1912                    | Three years . . . . .      | 31,613,024           | 288,599 72                               | 1-6               | 48,099 95           |
| 1913                    |                            | 30,532,943           | 289,157 30                               | 1-2               | 144,578 65          |
| 1914                    |                            | 31,306,078           | 288,826 27                               | 5-6               | 240,648 56          |
| 1910                    |                            | 5,595,967            | 71,590 66                                | 1-10              | 7,159 07            |
| 1911                    | Five years . . . . .       | 6,546,417            | 80,749 05                                | 3-10              | 24,224 71           |
| 1912                    |                            | 7,194,223            | 81,788 83                                | 1-2               | 40,894 42           |
| 1913                    |                            | 6,048,627            | 73,022 78                                | 7-10              | 51,115 95           |
| 1914                    |                            | 6,193,561            | 76,417 64                                | 9-10              | 68,775 88           |
| <b>Totals . . . . .</b> |                            | <b>\$190,121,738</b> | <b>\$1,916,509 61</b>                    |                   | <b>\$958,715 87</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company . . . . . | \$35,575,551 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                                 | 28,412,156   |
| Largest net amount insured in any one hazard . . . . .   | 30,000       |

## BUSINESS IN THE STATE OF NEW YORK

|  |                     |
|--|---------------------|
| Gross risks written . . . . .  | \$50,955,027        |
| Less \$15,757,524 risks canceled; and \$12,778,278 reinsurance . . . . . | 28,535,802          |
| <b>Net risks written . . . . .</b>                                       | <b>\$22,419,225</b> |
| Gross premiums on risks written . . . . .                                | \$389,945           |
| Less \$102,988 return premiums; and \$100,198 reinsurance . . . . .      | 208,186             |
| <b>Net premiums received . . . . .</b>                                   | <b>\$186,759</b>    |
| Losses paid (deducting salvage) . . . . .                                | \$140,044           |
| Less losses on risks reinsured . . . . .                                 | 54,755              |
| <b>Net losses paid . . . . .</b>   | <b>\$85,289</b>     |
| Losses incurred . . . . .  | \$126,183           |
| Less losses on risks reinsured . . . . .                                 | 48,078              |
| <b>Net losses incurred . . . . .</b>                                     | <b>\$78,110</b>     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Brooklyn N Y 1936 3½s.....                       | \$33,225           | \$30,000           | \$27,000           |
| Cleveland O grade cross 1923 4s.....             | 106,200            | 100,000            | 101,000            |
| Georgia State 1915 4½s.....                      | 12,200             | 10,000             | 10,000             |
| Greenville Co S C ref 1933 4½s.....              | 5,300              | 5,000              | 5,000              |
| Kingston Ont 1919-25 4½s.....                    | 22,860             | 20,000             | 19,689             |
| London Ont 1921 4s.....                          | 16,144             | 15,000             | 14,550             |
| Manitoba Prov 1930 4s.....                       | 5,050              | 5,000              | 4,650              |
| New Mexico Ter Capital 1925 5s.....              | 11,338             | 10,000             | 10,000             |
| N Y State high imp 1958 4s.....                  | 5,675              | 5,000              | 5,100              |
| N Y C corp stk 1919 3½s.....                     | 182,537            | 170,000            | 164,900            |
| N Y C corp stk 1941 8½s.....                     | 4,900              | 5,000              | 4,500              |
| N Y C corp stk 1959 4s.....                      | 75,750             | 75,000             | 75,000             |
| N Y C corp stk 1963 4½s.....                     | 5,144              | 5,000              | 5,400              |
| Porto Rico 1932 4s.....                          | 11,078             | 10,000             | 10,200             |
| Richmond Va 1924 4s.....                         | 25,968             | 25,000             | 24,250             |
| Richmond Va 1927 4s.....                         | 1,354              | 1,300              | 1,248              |
| Riverside Cal 1923-35 5s.....                    | 27,937             | 25,000             | 25,470             |
| Toledo Ohio gen fund 1919 4½s.....               | 11,562             | 10,000             | 10,300             |
| Victoria B C deb 1928 4½s.....                   | 131,600            | 140,000            | 135,800            |
| Canadian North Ry cons deb 1930 4s.....          | 41,072             | 40,893             | 37,970             |
| Imperial Rolling Stk Co (Can N eq) 1920 4½s..... | 61,606             | 64,000             | 60,800             |
| Duluth Rainy Lake & Winn Ry 1916 5s.....         | 53,969             | 55,000             | 54,450             |
| Sub Rapid Tran Co 1st mtg 1938 5s.....           | 21,340             | 22,000             | 20,900             |
| West Shore Ry 1st mtg 2361 4s.....               | 13,470             | 12,000             | 11,160             |
| Cent Can Loan & Sav Co 1917 4s.....              | 250,000            | 250,000            | 250,000            |
| Cent Can L & S Co debs 1915 4s.....              | 115,000            | 115,000            | 115,000            |
| Prov L H & Power Co 1stmtg 1946 5s.....          | 53,820             | 52,000             | 52,000             |
| Toronto Gen Tr Corp inv receipt 1918 5s...       | 12,000             | 12,000             | 12,000             |
| Toronto Sav & L Co deb 1915 4s.....              | 50,000             | 50,000             | 50,000             |
| Stocks:  |                    |                    |                    |
| 100 Chi Mil & St P Ry pref.....                  | 14,625             | 10,000             | 13,400             |
| 200 Great North R R pref.....                    | 28,000             | 21,600             | 26,754             |
| 43 Illinois Cent R R com.....                    | 6,020              | 4,300              | 4,816              |
| 100 Minn St P & Sault Ste M R R com.....         | 13,825             | 10,000             | 12,300             |
| Totals . . . . .                                 | <u>\$1,430,569</u> | <u>\$1,884,593</u> | <u>\$1,375,636</u> |

# **"BULGARIA" FIRST BULGARIAN INSURANCE COMPANY**

**ROUSTCHOUK, BULGARIA**

**SNOW & THIEME, Managers, 80 Maiden lane, New York**

**Statutory deposit, \$200,000**

## **INCOME**

|                                      |                |                              |
|--------------------------------------|----------------|------------------------------|
| Gross premiums .....                 | \$1,669,755 99 |                              |
| Deduct return premiums.....          | 494,814 23     |                              |
| Total net premiums written.....      |                | \$1,174,941 76               |
| Interest:                            |                |                              |
| Bonds .....                          | \$51,264 44    |                              |
| Deposits .....                       | 1,528 01       |                              |
| From other sources .....             | 315 79         |                              |
| Total .....                          |                | 53,108 24                    |
| Remitted from home office.....       |                | 188,000 00                   |
| Total Income .....                   |                | <u>\$1,416,050 00</u>        |
| Ledger Assets December 31, 1913..... |                | 1,328,097 79                 |
| Total .....                          |                | <u><u>\$2,744,147 79</u></u> |

## **DISBURSEMENTS**

|   |              |                              |
|---|--------------|------------------------------|
| Gross losses .....  | \$928,811 54 |                              |
| Deduct salvage .....  | 19,735 59    |                              |
| Net amount paid policyholders for losses.....   |              | \$909,075 95                 |
| Commissions or brokerage .....  |              | 371,642 01                   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 500 00                       |
| Advertising, \$49; printing and stationery, \$465.16.....   |              | 514 16                       |
| Postage, telegrams, telephone and express.....  |              | 53 83                        |
| Legal expenses .....  |              | 175 00                       |
| Inspections and surveys .....   |              | 300 00                       |
| State taxes on premiums.....  |              | 851 68                       |
| Insurance department licenses and fees.....   |              | 1,373 05                     |
| All other licenses, fees and taxes.....   |              | 131 50                       |
| Remitted to home office.....  |              | 15,500 00                    |
| Total Disbursements .....   |              | <u>\$1,300,117 18</u>        |
| Balance .....   |              | <u><u>\$1,444,030 61</u></u> |

## **LEDGER ASSETS**

|   |                |                              |
|---|----------------|------------------------------|
| Book value of bonds.....  | \$1,254,114 44 |                              |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 113,221 35     |                              |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 76,694 82      |                              |
| Total .....   |                | <u><u>\$1,444,030 61</u></u> |

NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued on bonds.....                | \$17,361 46           |
| Market value of bonds and stocks over book value..... | 9,215 56              |
| <b>Total Assets .....</b>                             | <b>\$1,470,607 63</b> |

LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus \$15,564 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$190,610 11          |
| Unearned premiums .....   | 747,240 36            |
| Estimated amount of taxes hereafter payable.....  | 2,500 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$940,350 47</b>   |
| <b>Surplus to policyholders.....</b>  | <b>530,257 16</b>     |
| <b>Total Liabilities .....</b>  | <b>\$1,470,607 63</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$116,177,798        | \$1,320,964 40        |
| Written or renewed in 1914.....           | 146,217,662          | 1,669,755 99          |
| <b>Totals.....</b>                        | <b>\$262,395,460</b> | <b>\$2,990,720 39</b> |
| Deduct expirations and cancellations..... | 134,591,553          | 1,618,761 74          |
| <b>In force December 31, 1914.....</b>    | <b>\$127,803,907</b> | <b>\$1,371,958 65</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|----------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$81,469,284         | \$859,270 14                             | 1-2               | \$429,635 07        |
| 1913               | Two years.....        | 2,984,628            | 33,261 06                                | 1-4               | 8,315 26            |
| 1914               |                       | 2,627,646            | 31,591 69                                | 3-4               | 23,693 76           |
| 1912               | Three years.....      | 4,598,218            | 51,666 30                                | 1-6               | 8,611 05            |
| 1913               |                       | 11,826,422           | 126,260 48                               | 1-2               | 63,130 24           |
| 1914               |                       | 12,248,628           | 184,472 90                               | 5-6               | 112,060 75          |
| 1912               | Four years.....       | 102,214              | 1,849 17                                 | 3-8               | 693 44              |
| 1913               |                       | 884,712              | 9,532 23                                 | 5-8               | 5,957 64            |
| 1914               |                       | 826,462              | 9,195 06                                 | 7-8               | 8,045 68            |
| 1912               | Five years.....       | 1,624,080            | 18,328 69                                | 1-2               | 9,164 35            |
| 1913               |                       | 3,984,748            | 44,723 64                                | 7-10              | 31,306 55           |
| 1914               |                       | 4,626,865            | 51,807 30                                | 9-10              | 46,626 57           |
| <b>Totals.....</b> |                       | <b>\$127,803,907</b> | <b>\$1,371,958 65</b>                    |                   | <b>\$747,240 36</b> |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$3,149,442 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,713,306   |
| Largest net amount insured in any one hazard.....   | 20,000      |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$11,515 76                  | \$6,979 21                               |
| Hail .....                    | 89,202 01                    | 34,748 52                                |
| <b>Totals .....</b>           | <b>\$100,717 77</b>          | <b>\$41,727 73</b>                       |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$32,800,453 |
| Less risks canceled .....            | 11,825,678   |
| Net risks written.....               | \$20,474,775 |
| Gross premiums on risks written..... | \$290,834    |
| Less return premiums.....            | 88,004       |
| Net premiums received.....           | \$202,830    |
| Losses paid (deducting salvage)..... | \$174,955    |
| Losses incurred .....                | 149,850      |

## SCHEDULE OF BONDS OWNED

| Bonds:                                     | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| New York City corporate stock 1960 4½s.... | \$477,087     | \$470,000    | \$474,760       |
| New York State canal imp 1961 4s.....      | 203,575       | 200,000      | 204,000         |
| Cleveland O 1924 4s.....                   | 40,488        | 40,000       | 40,400          |
| Cleveland O 1926 4s.....                   | 60,750        | 60,000       | 61,200          |
| New York State highway 1961 4s.....        | 100,750       | 100,000      | 102,000         |
| Portland Oreg 1943 4½s.....                | 48,750        | 50,000       | 52,000          |
| Poughkeepsie N Y school 1923 4½s.....      | 40,000        | 40,000       | 41,200          |
| Elmira N Y school 1931 4½s.....            | 5,000         | 5,000        | 5,200           |
| Elmira N Y school 1932 4½s.....            | 5,000         | 5,000        | 5,250           |
| New York City 1963 4½s.....                | 9,988         | 10,000       | 10,800          |
| Hamilton Co O bridge 1943 4½s.....         | 83,400        | 80,000       | 83,200          |
| Dallas Tex perm street imp 1950 4½s.....   | 23,882        | 25,000       | 24,500          |
| Paterson N J park 1942 4½s.....            | 25,000        | 25,000       | 26,250          |
| New Rochelle N Y public imp 1918 5s.....   | 5,083         | 5,000        | 5,150           |
| New Rochelle N Y park 1919 5s.....         | 3,059         | 3,000        | 3,090           |
| New Rochelle N Y fire dept 1919 5s.....    | 2,039         | 2,000        | 2,060           |
| New Rochelle N Y fire dept 1920 5s.....    | 2,045         | 2,000        | 2,080           |
| New Rochelle N Y park 1920 5s.....         | 3,068         | 3,000        | 3,120           |
| New Rochelle N Y park 1922 5s.....         | 2,056         | 2,000        | 2,100           |
| New Rochelle N Y school 1923 5s.....       | 5,154         | 5,000        | 5,300           |
| New Rochelle N Y school 1924 5s.....       | 3,100         | 3,000        | 3,180           |
| Memphis Tenn water 1933 4s.....            | 22,625        | 25,000       | 24,250          |
| Minneapolis Minn 1939 4s.....              | 24,025        | 25,000       | 24,500          |
| Jackson County Oreg 1938 5s.....           | 26,085        | 25,000       | 26,000          |
| Hartford Conn 1939 4½s.....                | 32,105        | 30,000       | 31,800          |
| Totals .....                               | \$1,254,114   | \$1,240,000  | \$1,263,380     |

# CALEDONIAN INSURANCE COMPANY

## EDINBURGH, SCOTLAND

CHARLES H. POST, Manager, No. 50 Pine street, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$2,331,373 54    |                       |
| Deduct reinsurance premiums....                          | \$474,443 22      |                       |
| return premiums .....                                    | 433,531 68        |                       |
|  | <u>907,974 90</u> |                       |
| Total net premiums written.....                          |                   | \$1,423,398 64        |
| Interest:  |                   |                       |
| Bonds and stocks.....                                    | \$60,910 69       |                       |
| Deposits .....   | 1,015 04          |                       |
|  | <u>61,925 73</u>  |                       |
| Rents .....  |                   | 31,012 34             |
| Remitted from home office.....                           |                   | 25,445 57             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 375 00                |
|  |                   | <u>\$1,542,157 28</u> |
| Total Income .....                                       |                   | \$1,542,157 28        |
| Ledger Assets December 31, 1913.....                     |                   | 2,265,353 30          |
|  |                   | <u>\$3,807,510 58</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,151,073 88    |              |
| Deduct salvage .....  | \$6,877 43        |              |
| reinsurance .....   | 270,759 34        |              |
| discount .....  | 272 06            |              |
|   | <u>277,908 83</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$873,165 05 |
| Expenses of adjustment and settlement of losses.....  |                   | 46,110 38    |
| Commissions or brokerage.....   |                   | 294,370 04   |
| Salaries, \$15,213.69, and expenses, \$17,851.76, of special and<br>general agents .....            |                   | 33,065 45    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 99,956 62    |
| Rents .....   |                   | 10,008 63    |
| Advertising, \$1,241.85; printing and stationery, \$10,018.60...                                    |                   | 11,260 45    |
| Postage, telegrams, telephone and express.....  |                   | 11,708 75    |
| Legal expenses .....  |                   | 110 07       |
| Furniture and fixtures.....   |                   | 1,200 88     |
| Maps, including corrections.....  |                   | 6,323 52     |
| Underwriters' boards and tariff associations.....   |                   | 22,962 80    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 11,041 73    |
| Inspections and surveys.....  |                   | 3,646 81     |
| Repairs and expenses on real estate.....  |                   | 16,108 85    |
| Taxes on real estate.....   |                   | 7,298 00     |

1914]

## CALEDONIAN INSURANCE COMPANY

899

|   |             |
|---|-------------|
| State taxes on premiums.....  | \$25,905 24 |
| Insurance department licenses and fees.....   | 7,514 65    |
| All other licenses, fees and taxes including \$1,571.68 federal corporation tax ..... | 8,924 88    |
| Miscellaneous .....   | 8,089 02    |
| Remitted to home office.....  | 10,626 35   |
| Agents' balances charged off.....   | 193 39      |

**Total Disbursements** ..... **\$1,504,496 56**

**Balance** ..... **\$2,303,014 02**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of real estate.....  | \$442,085 58 |
| Book value of bonds, \$975,424.14, and stocks, \$482,069.47....                   | 1,457,493 61 |
| Cash in company's office.....   | 367 84       |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 5,026 65     |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 107,631 47   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 285,812 97   |
| Agents' balances representing business written prior to October 1, 1914 .....     | 4,595 90     |

**Total** ..... **\$2,303,014 02**

## NON-LEDGER ASSETS

|  |           |
|--|-----------|
| Interest accrued on bonds.....                   | 10,818 70 |
| Market value of real estate over book value..... | 82,914 42 |

**Gross Assets**..... **\$2,396,747 14**

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$4,595 90 |
| Market value of special deposits in excess of corresponding liabilities ..... | 13,361 46  |
| Book value of bonds and stocks over market value .....                        | 94,748 61  |

**Total** ..... **112,705 97**

**Total Admitted Assets**..... **\$2,284,041 17**

## LIABILITIES

|  |             |
|--|-------------|
| Losses and claims for losses:  |             |
| Adjusted and unpaid.....   | \$73,287 25 |
| Unadjusted plus \$11,752.50 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 154,438 88  |
| Resisted .....   | 20,388 28   |

**Total** ..... **\$248,114 41**

**Deduct reinsurance** ..... **61,565 43**

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$186,548 98 |
| Unearned premiums .....                                 | 1,460,252 59 |
| Salaries and miscellaneous accounts due or accrued..... | 2,000 00     |
| Estimated amount of taxes hereafter payable.....        | 25,000 00    |
| Reserve for contingencies.....                          | 10,000 00    |

**Liabilities, except surplus**..... **\$1,683,801 57**

**Surplus to policyholders**..... **600,239 60**

**Total Liabilities** ..... **\$2,284,041 17**



SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State          | Market value of deposit | Liabilities in such state |
|----------------|-------------------------|---------------------------|
| Georgia .....  | \$9,900                 | \$11,072 73               |
| Virginia ..... | 25,155                  | 11,793 54                 |
| Totals .....   | <u>\$35,055</u>         | <u>\$22,866 27</u>        |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$320,353,905        | \$3,411,183 17        |
| Written or renewed in 1914.....           | 217,425,823          | 2,331,373 54          |
| Totals.....                               | <u>\$537,779,728</u> | <u>\$5,742,556 71</u> |
| Deduct expirations and cancellations..... | 199,871,164          | 2,210,440 36          |
| In force December 31, 1914.....           | \$337,908,564        | \$3,532,121 35        |
| Deduct amount reinsured.....              | 62,513,034           | 698,523 23            |
| Net amount in force.....                  | <u>\$275,395,530</u> | <u>\$2,833,598 12</u> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914         | One year or less..... | \$74,717,670         | \$833,345 54                             | 1-2               | \$416,672 71          |
| 1913         | Two years.....        | 2,182,099            | 22,705 86                                | 1-4               | 5,676 47              |
| 1914         |                       | 3,116,338            | 28,591 43                                | 3-4               | 21,442 58             |
| 1912         | Three years.....      | 41,214,017           | 376,096 52                               | 1-6               | 62,682 75             |
| 1913         |                       | 45,555,175           | 421,529 52                               | 1-2               | 210,764 76            |
| 1914         |                       | 49,127,163           | 442,457 90                               | 5-6               | 368,714 92            |
| 1911         | Four years.....       | 650,346              | 7,245 67                                 | 1-8               | 905 71                |
| 1912         |                       | 930,342              | 9,157 58                                 | 3-8               | 3,434 09              |
| 1913         |                       | 1,088,533            | 11,782 32                                | 5-8               | 7,363 95              |
| 1914         |                       | 1,237,979            | 11,791 73                                | 7-8               | 10,317 76             |
| 1910         | Five years.....       | 9,571,692            | 115,377 02                               | 1-10              | 11,537 71             |
| 1911         |                       | 10,254,936           | 125,541 74                               | 3-10              | 37,662 53             |
| 1912         |                       | 11,229,259           | 134,452 18                               | 1-2               | 67,226 09             |
| 1913         |                       | 11,874,819           | 142,105 82                               | 7-10              | 99,474 08             |
| 1914         | Over five years.....  | 12,517,382           | 149,800 92                               | 9-10              | 134,820 83            |
|              |                       | 127,775              | 1,611 37 pro rata                        |                   | 1,554 39              |
| Totals.....  |                       | <u>\$275,395,530</u> | <u>\$2,833,593 12</u>                    |                   | <u>\$1,460,252 39</u> |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$32,789,060 |
| Losses (less reinsurance) paid in the United States from organization of company.....                                 | 29,972,033   |
| Largest net amount insured in any one hazard.....   | 30,000       |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | <u>\$8,254 81</u>            | <u>\$2,803 51</u>                        |

BUSINESS IN THE STATE OF NEW YORK

|  |                     |
|--|---------------------|
| Gross risks written.....   | \$69,587,556        |
| Less \$15,278,096 risks canceled; and \$11,652,195 reinsurance.... | 26,930,291          |
| Net risks written.....   | <u>\$42,657,265</u> |
| Gross premiums on risks written.....                               | \$542,702           |
| Less \$110,960 return premiums; and \$90,880 reinsurance.....      | 201,240             |
| Net premiums received.....   | <u>\$340,562</u>    |

|                                      |                         |
|--------------------------------------|-------------------------|
| Losses paid (deducting salvage)..... | \$242,694               |
| Less losses on risks reinsured.....  | 54,548                  |
| Net losses paid.....                 | <u>\$188,146</u>        |
| Losses incurred .....                | \$261,065               |
| Less losses on risks reinsured.....  | 58,000                  |
| Net losses incurred.....             | <u><u>\$202,975</u></u> |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Cincinnati O park 1957 4s.....               | \$100,425          | \$100,000          | \$104,000          |
| Richmond Va bonds 1924 4s.....               | 22,500             | 22,500             | 21,825             |
| Richmond Va bonds 1927 4s.....               | 2,825              | 2,500              | 2,400              |
| Richmond Va bonds 1943 4s.....               | 990                | 1,000              | 930                |
| New York City corporate stock 1928 3½s....   | 109,250            | 100,000            | 94,000             |
| New York City corporate stock 1942 3½s....   | 102,125            | 100,000            | 90,000             |
| New York City corporate stock 1954 3½s....   | 111,186            | 110,000            | 96,800             |
| New York City corporate stock 1960 4½s....   | 15,487             | 15,000             | 15,450             |
| Portland Ore water 1923 5s.....              | 57,802             | 50,000             | 52,500             |
| Georgia State 1917 3½s.....                  | 10,000             | 10,000             | 9,900              |
| California State 1985 4s.....                | 23,500             | 25,000             | 23,750             |
| California State 1931 4s.....                | 24,563             | 25,000             | 24,500             |
| Albany Southern R R 1st mtg sink fd 1939 5s  | 19,900             | 20,000             | 18,600             |
| Chic Burl & Quincy R R Neb ext mtg 1927 4s   | 28,629             | 30,000             | 29,400             |
| Chic Rock Isl & Pac R R gen mtg 1988 4s...   | 51,750             | 50,000             | 44,500             |
| Lake Shore & Mich Southern R R 1931 4s....   | 47,812             | 50,000             | 47,000             |
| Missouri Pac Ry secured notes 1915 6s.....   | 39,400             | 40,000             | 36,000             |
| N Y C & H R R R Lake Shore coll 1998 8½s..   | 19,719             | 25,000             | 19,500             |
| N Y C Lines equip trust 1915-28 4½s.....     | 27,677             | 28,000             | 27,720             |
| N Y O & W Ry gen mtg 1955 4s.....            | 28,094             | 25,000             | 19,750             |
| Rich & Petersburg R R cons mtg 1940 4½s..    | 50,500             | 50,000             | 50,500             |
| Southern Ry 1st cons mtg 1994 5s.....        | 26,875             | 25,000             | 26,250             |
| Brooklyn Union Gas Co 1st cons 1945 5s....   | 5,789              | 5,000              | 5,300              |
| Central Union Gas Co of N Y 1st mtg 1927 5s  | 5,500              | 5,000              | 5,100              |
| Indiana Steel Co 1st mtg coup 1952 5s.....   | 10,100             | 10,000             | 10,200             |
| Lackawanna Steel Co 1st mtg conv 1923 5s..   | 24,115             | 25,000             | 22,750             |
| National Tube Co 1st mtg 1952 5s.....        | 14,911             | 15,000             | 15,000             |
| Stocks:                                      |                    |                    |                    |
| 500 Atchison Topeka & Santa Fe pref.....     | 51,725             | 50,000             | 51,500             |
| 800 Chicago Mil & St Paul R R pref.....      | 91,184             | 80,000             | 107,200            |
| 100 Cleveland Cinc Chic & St Louis R R pref  | 10,300             | 10,000             | 5,000              |
| 200 Cleveland & Pittsburgh R R.....          | 17,700             | 10,000             | 16,600             |
| 500 Manhattan Railway .....                  | 67,971             | 50,000             | 66,500             |
| 200 Morris & Essex Railway.....              | 18,500             | 10,000             | 17,100             |
| 100 New York Chic & St Louis R R pref.....   | 11,300             | 10,000             | 9,200              |
| 600 Pennsylvania R R.....                    | 37,256             | 30,000             | 33,300             |
| 100 American Exchange Nat Bank of N Y....    | 24,966             | 10,000             | 20,800             |
| 500 Consolidated Gas Co of N Y.....          | 91,928             | 50,000             | 64,500             |
| 4 General Adjustment Bureau.....             | 200                | 200                | 200                |
| 200 Illuminating & Pow Securities Corp pref. | 20,000             | 20,000             | 19,200             |
| 40 Illuminating & Pow Securities Corp com.   | .....              | 4,000              | 1,120              |
| 1 Pacific Coast Adjustment Bureau.....       | 100                | 100                | 100                |
| 2 Southern Adjustment Bureau.....            | 100                | 100                | 100                |
| 500 The Mackay Companies pref.....           | 36,689             | 50,000             | 34,000             |
| 10 Underwriters Salvage Co of N Y.....       | 1,000              | 1,000              | 1,500              |
| 10 Underwriters Salvage Co of Chicago....    | 1,000              | 1,000              | 1,000              |
| 1 Western Adjustment & Inspection Co....     | 150                | 100                | 200                |
| Totals .....                                 | <u>\$1,457,494</u> | <u>\$1,850,500</u> | <u>\$1,862,745</u> |

# THE CENTURY INSURANCE COMPANY, LIMITED

## EDINBURGH, SCOTLAND

HENRY W. BROWN & CO., Managers, No. 100 William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$635,369 26      |                       |
| Deduct reinsurance premiums....      | \$166,525 97      |                       |
| return premiums .....                | 155,198 53        |                       |
|                                      | <u>321,724 50</u> |                       |
| Total net premiums written.....      |                   | \$313,644 76          |
| Interest:                            |                   |                       |
| Bonds and stocks.....                | \$28,222 50       |                       |
| From other sources.....              | 3 15              |                       |
|                                      | <u>28,225 65</u>  |                       |
| Total .....                          |                   | 32,100 00             |
|                                      |                   | <u>\$373,970 41</u>   |
| Ledger Assets December 31, 1913..... |                   | 730,965 91            |
|                                      |                   | <u>\$1,104,936 32</u> |

### DISBURSEMENTS

|   |                   |                     |
|---|-------------------|---------------------|
| Gross losses .....  | \$346,499 32      |                     |
| Deduct salvage .....  | \$2 082 52        |                     |
| reinsurance .....   | 117,037 42        |                     |
|   | <u>119,119 94</u> |                     |
| Net amount paid policyholders for losses.....   |                   | \$227,379 38        |
| Expenses of adjustment and settlement of losses.....  |                   | 3,702 82            |
| Commissions or brokerage .....  |                   | 98,635 68           |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 728 62              |
| Advertising, \$311.84; printing and stationery, \$1,567.96.....                                     |                   | 1,879 80            |
| Postage, telegrams, telephone and express.....  |                   | 325 06              |
| Maps, including corrections .....   |                   | 626 32              |
| Underwriters' boards and tariff associations.....   |                   | 1,394 62            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 1,606 99            |
| State taxes on premiums .....   |                   | 3,163 15            |
| Insurance department licenses and fees.....   |                   | 1,277 88            |
| All other licenses, fees and taxes.....   |                   | 301 50              |
| Internal revenue .....  |                   | 52 31               |
| Remitted to home office.....  |                   | 58,097 02           |
| Agents' balances charged off.....   |                   | 2,276 30            |
|   |                   | <u>\$401,447 65</u> |
| Balance .....   |                   | <u>\$703,488 67</u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds, \$619,303.75, and stocks, \$21,000.....                          | \$640,303 75        |
| Deposits in trust companies and banks <i>not on interest</i> .....                    | 21,562 39           |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 41,522 53           |
| Philadelphia Fire Underwriters' Association deposit.....                              | 100 00              |
| <b>Total .....</b>  | <b>\$703,438 67</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 7,604 07            |
| <b>Gross Assets .....</b>              | <b>\$711,092 74</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Book value of bonds and stocks over market value..... | 30,363 75           |
| <b>Total Admitted Assets.....</b>                     | <b>\$680,728 99</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| <b>Losses and claims for losses:</b>  |                     |
| Adjusted and unpaid.....  | \$1,173 03          |
| Unadjusted plus \$778 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date..... | 57,444 61           |
| Resisted .....  | 5,350 00            |
| <b>Total .....</b>  | <b>\$63,967 64</b>  |
| Deduct reinsurance .....  | 30,061 97           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$33,905 67</b>  |
| Unearned premiums .....   | 195,472 09          |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00              |
| Estimated amount of taxes hereafter payable.....  | 1,600 00            |
| <b>Liabilities, except surplus.....</b>   | <b>\$231,477 76</b> |
| <b>Surplus to policyholders.....</b>  | <b>449,251 23</b>   |
| <b>Total Liabilities .....</b>  | <b>\$680,728 99</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$46,506,299         | \$425,713 29          |
| Written or renewed in 1914.....           | 68,794,362           | 635,369 26            |
| <b>Totals.....</b>                        | <b>\$115,390,661</b> | <b>\$1,061,082 55</b> |
| Deduct expirations and cancellations..... | 58,499,601           | 547,985 36            |
| <b>In force December 31, 1914.....</b>    | <b>\$56,891,060</b>  | <b>\$513,097 19</b>   |
| Deduct amount reinsured.....              | 18,129,133           | 139,869 17            |
| <b>Net amount in force.....</b>           | <b>\$38,761,927</b>  | <b>\$373,228 02</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$28,128,568   | \$273,438 65                             | 1-2               | \$136,719 33      |
| 1913         | Two years.....        | 173,207        | 1,353 97                                 | 1-4               | 338 49            |
| 1914         |                       | 252,168        | 1,721 30                                 | 3-4               | 1,290 98          |
| 1912         | Three years.....      | 1,745,303      | 16,187 41                                | 1-6               | 2,697 90          |
| 1913         |                       | 3,317,466      | 29,176 98                                | 1-2               | 14,588 49         |
| 1914         |                       | 3,750,016      | 32,556 84                                | 5-6               | 27,130 70         |
| 1911         |                       | 10,500         | 207 54                                   | 1-8               | 25 94             |
| 1912         | Four years.....       | 38,822         | 446 94                                   | 3-8               | 167 60            |
| 1913         |                       | 19,124         | 255 01                                   | 5-8               | 159 38            |
| 1914         |                       | 52,633         | 397 53                                   | 7-8               | 347 84            |
| 1910         |                       | 8,950          | 209 25                                   | 1-10              | 20 93             |
| 1911         | Five years.....       | 55,978         | 1,292 55                                 | 3-10              | 387 77            |
| 1912         |                       | 371,624        | 4,534 68                                 | 1-2               | 2,267 34          |
| 1913         |                       | 381,468        | 5,115 43                                 | 7-10              | 3,580 80          |
| 1914         |                       | 394,546        | 5,853 36                                 | 9-10              | 5,268 02          |
|              | Over five years.....  | 61,554         | 480 58                                   | pro rata          | 480 58            |
| Totals.....  |                       | \$38,761,927   | \$373,228 02                             |                   | \$195,472 09      |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$837,526 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 422,854   |
| Largest net amount insured in any one hazard.....   | 25,000    |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Motor vehicles ..... | \$42,528 70                  | \$18,400 84                              |

BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written .....   | \$9,176,930 |
| Less \$2,211,733 risks canceled; and \$3,104,988 reinsurance..... | 5,316,671   |
| Net risks written .....   | \$3,860,259 |
| Gross premiums on risks written .....                             | \$76,648    |
| Less \$14,155 return premiums; and \$25,592 reinsurance.....      | 39,747      |
| Net premiums received.....  | \$36,901    |
| Losses paid (deducting salvage).....                              | \$40,748    |
| Less losses on risks reinsured .....                              | 11,559      |
| Net losses paid .....   | \$29,189    |
| Losses incurred .....   | \$53,302    |
| Less losses on risks reinsured.....                               | 20,418      |
| Net losses incurred .....   | \$32,884    |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                               | Book value | Par value | Market value |
|--------------------------------------|------------|-----------|--------------|
| N Y State highw imp 1962 4s.....     | \$2,005    | \$2,000   | \$2,040      |
| N Y State Pal park 1961 4s.....      | 25,875     | 25,000    | 25,500       |
| Albany N Y new high sch 1920 4s..... | 10,000     | 10,000    | 9,900        |
| Albany N Y new high sch 1921 4s..... | 10,000     | 10,000    | 9,900        |
| Albany N Y new high sch 1922 4s..... | 10,000     | 10,000    | 9,900        |
| Albany N Y new high sch 1923 4s..... | 10,000     | 10,000    | 9,900        |
| Albany N Y new high sch 1924 4s..... | 10,000     | 10,000    | 9,900        |
| Buffalo N Y water 1960 4s.....       | 50,000     | 50,000    | 48,500       |
| N Y C corp stk 1959 4s.....          | 50,000     | 50,000    | 50,000       |
| N Y C 1962 4 1/4 s.....              | 50,219     | 50,000    | 51,500       |
| N Y C 1957 4 1/2 s.....              | 2,042      | 2,000     | 2,140        |
| Utica N Y pub imp 1919 4 1/4 s.....  | 2,000      | 2,000     | 2,020        |

| Bonds:                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Utica N Y pub imp 1920 4¼s.....              | \$2,000          | \$2,000          | \$2,020          |
| Utica N Y pub imp 1921 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1922 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1923 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1924 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1925 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1926 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1927 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1928 4¼s.....              | 2,000            | 2,000            | 2,020            |
| Utica N Y pub imp 1929 4¼s.....              | 1,000            | 1,000            | 1,010            |
| Chatt Sta Co 1st mtg 1957 4s.....            | 18,500           | 15,000           | 13,350           |
| Ches & Ohio Ry conv 1930 4½s.....            | 14,025           | 15,000           | 12,000           |
| Chi Mil & St P Ry 1989 4s.....               | 9,875            | 10,000           | 9,600            |
| Chi & Northw Ry Co gen mtg 1987 3½s.....     | 4,300            | 5,000            | 4,150            |
| D & H Co deb conv 1916 4s.....               | 9,825            | 10,000           | 9,900            |
| Denver & Rio G R R 1st & ref mtg 1953 5s...  | 21,875           | 25,000           | 12,000           |
| Kansas City S Ry ref & imp 1950 5s.....      | 39,950           | 40,000           | 38,400           |
| Lake Shore & M S Ry 1931 4s.....             | 23,313           | 25,000           | 23,500           |
| L & N R R Atl Knox & Cinn Div 1955 4s...     | 22,200           | 24,000           | 21,600           |
| Mo Kan & Tex Ry 2004 4s.....                 | 19,687           | 25,000           | 14,250           |
| Nor & W Ry 1st lien & gen mtg 1944 4s.....   | 27,900           | 30,000           | 27,300           |
| Pub Ser Corp of N J per int bear 1944 6s.... | 10,000           | 10,000           | 10,500           |
| Pub Ser Corp of N J sink fund 1959 5s.....   | 25,000           | 25,000           | 22,500           |
| So Pac 1st rfd 1955 4s.....                  | 14,213           | 15,000           | 13,800           |
| Virginia Ry 1st mtg 50 yr gold bds 1962 5s.. | 25,000           | 25,000           | 24,500           |
| Am Tel & Tel Co col tr 1929 4s.....          | 22,500           | 25,000           | 22,250           |
| N Y Tel Co 1st & gen mtg S F 1939 4½s....    | 15,000           | 15,000           | 14,700           |
| Standard Gas & Elec conv 1926 6s.....        | 50,000           | 50,000           | 45,000           |
| <b>Stocks:</b>                               |                  |                  |                  |
| 250 Minneapolis St P & S S Marie Ry.....     | 21,000           | 23,000           | 20,250           |
| <b>Totals . . . . .</b>                      | <b>\$640,804</b> | <b>\$664,000</b> | <b>\$609,940</b> |

# COLOGNE REINSURANCE COMPANY

COLOGNE, GERMANY

E. M. CRAGIN, Manager, No. 1 Liberty street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                       |
|--------------------------------------|-----------------------|
| Gross premiums .....                 | \$2,274,346 51        |
| Deduct reinsurance premiums....      | \$507,813 78          |
| return premiums .....                | 585,705 81            |
|                                      | <u>1,093,519 59</u>   |
| Total net premiums written.....      | \$1,180,826 92        |
| Interest on bonds.....               | 55,285 00             |
| Remitted from home office.....       | 127,091 66            |
|                                      | <u>\$1,363,203 58</u> |
| Total Income .....                   | \$1,363,203 58        |
| Ledger Assets December 31, 1913..... | 1,472,238 06          |
|                                      | <u>\$2,835,441 64</u> |

## DISBURSEMENTS

|  |                       |
|--|-----------------------|
| Gross losses .....   | \$1,164,358 19        |
| Deduct salvage .....   | \$11,520 78           |
| reinsurance .....  | 339,559 48            |
| discount .....   | 131 37                |
|  | <u>351,211 63</u>     |
| Net amount paid policyholders for losses.....  | \$813,146 56          |
| Expenses of adjustment and settlement of losses.....                                     | 12,151 39             |
| Commissions or brokerage.....  | 384,185 68            |
| Legal expenses .....   | 25 00                 |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... | 5,649 18              |
| State taxes on premiums.....   | 21,303 09             |
| Insurance department licenses and fees.....  | 1,419 20              |
| All other licenses, fees and taxes including \$154.29 federal<br>corporation tax .....   | 2,136 18              |
| Miscellaneous .....  | 87 16                 |
| Remitted to home office.....   | 122,017 80            |
|  | <u>\$1,362,121 24</u> |
| Total Disbursements .....  | \$1,362,121 24        |
| Balance .....  | <u>\$1,473,320 40</u> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds.....  | \$1,436,193 89        |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 37,126 51             |
|   | <u>\$1,473,320 40</u> |
| Total .....   | \$1,473,320 40        |

NON-LEDGER ASSETS

Interest accrued on bonds..... \$18,477 00

Gross Assets .....\$1,491,797 40

DEDUCT ASSETS NOT ADMITTED

Book value of bonds over market value..... 74,733 89

Total Admitted Assets .....\$1,417,063 51

LIABILITIES

Losses and claims for losses unadjusted plus  
\$15,000 reserve for losses incurred prior to  
December 31 of which no notice had been re-  
ceived on that date..... \$276,026 00  
Deduct reinsurance ..... 79,463 00

Net unpaid losses and claims..... \$196,563 00  
Unearned premiums ..... 915 520 92  
Estimated amount of taxes hereafter payable..... 20,000 00

Liabilities, except surplus.....\$1,132,083 92  
Surplus to policyholders..... 284,979 59

Total Liabilities .....\$1,417,063 51

RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$232,294,509 | \$2,309,413 66 |
| Written or renewed in 1914.....           | 233,978,523   | 2,274,346 51   |
| Totals.....                               | \$466,273,032 | \$4,583,760 17 |
| Deduct expirations and cancellations..... | 220,411,985   | 2,146,344 34   |
| In force December 31, 1914.....           | \$245,861,047 | \$2,437,415 83 |
| Deduct amount reinsured.....              | 72,005,702    | 707,950 32     |
| Net amount in force.....                  | \$173,855,345 | \$1,729,465 51 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                   | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|------------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less.....  | \$81,193,300   | \$816,488 42                             | 1-2               | \$408,244 21      |
| 1913         | Two years.....         | 4,498,113      | 39,615 33                                | 1-4               | 9,903 83          |
| 1914         |                        | 4,229,405      | 31,042 86                                | 3-4               | 23,282 15         |
| 1912         | Three years.....       | 14,969,272     | 137,825 64                               | 1-6               | 22,970 94         |
| 1913         |                        | 19,522,734     | 173,346 60                               | 1-2               | 86,673 30         |
| 1914         |                        | 23,026,757     | 208,723 89                               | 5-6               | 173,936 58        |
| 1911         | Four years.....        | 1,069,153      | 11,572 65                                | 1-8               | 1,446 58          |
| 1912         |                        | 1,033,013      | 10,991 54                                | 3-8               | 4,121 83          |
| 1913         |                        | 1,580,592      | 16,805 17                                | 5-8               | 10,503 23         |
| 1914         |                        | 1,873,793      | 19,018 43                                | 7-8               | 16,641 15         |
| 1910         | Five years.....        | 2,503,675      | 32,747 80                                | 1-10              | 3,274 78          |
| 1911         |                        | 3,224,118      | 41,960 89                                | 3-10              | 12,588 27         |
| 1912         |                        | 3,701,498      | 45,443 46                                | 1-2               | 22,721 73         |
| 1913         |                        | 4,462,980      | 56,879 26                                | 7-10              | 39,815 49         |
| 1914         | Effective in 1915..... | 5,820,051      | 76,067 21                                | 9-10              | 68,460 49         |
| 1914         |                        | 1,146,901      | 10,936 36                                | All               | 10,936 36         |
| Totals.....  |                        | \$173,855,345  | \$1,729,465 51                           |                   | \$915,520 92      |

GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received<br>in United States from organization of company..... | \$12,224,208 |
| Losses (less reinsurance) paid in United States from organization<br>of company .....                                | 6,524,173    |
| Largest net amount insured in any one hazard.....  | 24,500       |



## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$7,812 79                         | \$9,598 75  |
| Hail . . . . .                | 993 09                             | 512 51  |
| Totals . . . . .              | <u>\$8,305 88</u>                  | <u>\$10,111 26</u>                                |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written .....   | \$57,859,552        |
| Less \$18,851,758 risks canceled; and \$11,678,917 reinsurance..... | 30,530,675          |
| Net risks written .....   | <u>\$26,828,877</u> |
| Gross premiums on risks written.....                                | \$452,542           |
| Less \$133,980 return premiums; and \$95,817 reinsurance.....       | 229,797             |
| Net premiums received.....  | <u>\$222,745</u>    |
| Losses paid (deducting salvage).....                                | \$217,416           |
| Less losses on risks reinsured.....                                 | 61,230              |
| Net losses paid .....   | <u>\$156,186</u>    |
| Losses incurred .....   | \$213,542           |
| Less losses on risks reinsured.....                                 | 61,474              |
| Net losses incurred .....   | <u>\$152,068</u>    |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| United States reg 1925 4s.....             | \$208,745          | \$160,000          | \$177,600          |
| New York City reg 1917 3½s.....            | 106,751            | 100,000            | 99,000             |
| New York City reg 1928 3½s.....            | 55,350             | 50,000             | 47,000             |
| New York City reg 1959 4s.....             | 50,116             | 50,000             | 50,000             |
| New York City reg 1962 4½s.....            | 121,200            | 120,000            | 123,600            |
| New York City reg 1960 4½s.....            | 49,750             | 50,000             | 50,500             |
| Atch Top & Santa Fe Ry gen mtg 1995 4s.... | 217,754            | 220,000            | 211,200            |
| Cent Pac R R 1st ref mtg 1949 4s.....      | 241,551            | 250,000            | 235,000            |
| Cent Pac Ry gen mtg 1929 3½s.....          | 41,312             | 46,000             | 41,860             |
| Chi M & St P R R 1st mtg (C & P W) 1921 5s | 92,192             | 80,000             | 83,200             |
| Un Pac R R 1st mtg (R R & land gr) 1947 4s | 256,478            | 250,000            | 242,500            |
| Totals . . . . .                           | <u>\$1,436,194</u> | <u>\$1,376,000</u> | <u>\$1,361,460</u> |

# COMMERCIAL UNION ASSURANCE COMPANY LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, 55 John street, New York

Statutory deposit, \$200,000

## INCOME

|                               |                     |
|-------------------------------|---------------------|
| Gross premiums, fire.....     | \$9,217,365 27      |
| Deduct reinsurance premiums.. | \$1,592,702 47      |
| return premiums .....         | 1,500,339 99        |
|                               | <u>3,093,042 46</u> |

|             |                |
|-------------|----------------|
| Total ..... | \$6,124,322 81 |
|-------------|----------------|

|                               |                  |
|-------------------------------|------------------|
| Gross premiums, inland.....   | \$204,537 61     |
| Deduct reinsurance premiums.. | \$53,458 48      |
| return premiums .....         | 11,959 64        |
|                               | <u>65,418 12</u> |

|             |              |
|-------------|--------------|
| Total ..... | \$139,119 49 |
|-------------|--------------|

|  |                |
|--|----------------|
| Total net premiums written.....          | \$6,263,442 30 |
| Deposit premiums on perpetual risks..... | 628 00         |

### Interest:

|                        |            |
|------------------------|------------|
| Mortgage loans .....   | \$870 00   |
| Bonds and stocks ..... | 215,780 45 |
| Deposits .....         | 3,910 43   |

|  |            |
|--|------------|
| Total .....  | 220,560 88 |
| Rents .....  | 68,545 57  |
| Remitted from home office.....                           | 556,710 70 |
| Transferred from Ocean Marine branch.....                | 10,000 00  |
| Federal income tax withheld at source.....               | 370 00     |
| Gross profit on sale or maturity of ledger assets, viz.: |            |
| Bonds .....  | 359 91     |

|                                      |                |
|--------------------------------------|----------------|
| Total Income .....                   | \$7,120,617 36 |
| Ledger Assets December 31, 1913..... | 7,021,392 54   |

|             |                 |
|-------------|-----------------|
| Total ..... | \$14,142,009 90 |
|-------------|-----------------|

## DISBURSEMENTS

|   |                |            |
|---|----------------|------------|
| Gross losses, fire.....   | \$3,410,255 17 |            |
| Deduct salvage .....  | \$46,832 12    |            |
| reinsurance .....   | 826,208 20     |            |
|   | <hr/>          | 873,040 32 |
| Net losses .....  | \$2,537,214 85 |            |
| Gross losses, inland.....   | \$110,227 90   |            |
| Deduct salvage .....  | \$11,191 47    |            |
| reinsurance .....   | 15,511 23      |            |
|   | <hr/>          | 26,702 70  |
| Net losses .....  | \$83,525 20    |            |
| Net amount paid policyholders for losses.....   | \$2,620,740 05 |            |
| Expenses of adjustment and settlement of losses.....  | 71,524 29      |            |
| Commissions or brokerage.....   | 1,621,662 72   |            |
| Allowances to agencies for agency expenses.....   | 7,988 25       |            |
| Salaries, \$63,147.42, and expenses, \$54,318.86, of special and<br>general agents .....            | 117,466 28     |            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 201,417 80     |            |
| Rents .....   | 25,251 18      |            |
| Advertising, \$5,612.46; printing and stationery, \$44,860.11...                                    | 50,472 57      |            |
| Postage, telegrams, telephone and express.....  | 23,468 53      |            |
| Legal expenses .....  | 168 16         |            |
| Furniture and fixtures.....   | 5,253 84       |            |
| Maps, including corrections .....   | 7,690 36       |            |
| Underwriters' boards and tariff associations.....   | 57,958 91      |            |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            | 37,426 67      |            |
| Inspections and surveys.....  | 17,804 33      |            |
| Repairs and expenses on real estate.....  | 29,795 90      |            |
| Taxes on real estate.....   | 17,112 31      |            |
| State taxes on premiums .....   | 73,918 75      |            |
| Insurance department licenses and fees.....   | 17,700 04      |            |
| All other licenses, fees and taxes including \$3,404.16 federal<br>corporation tax .....            | 16,650 41      |            |
| Exchange .....  | 4,823 55       |            |
| Remitted to home office.....  | 403,210 50     |            |
| Deposit premiums returned.....  | 2,730 38       |            |
| Agents' balances charged off.....   | 453 80         |            |
| Gross decrease, by adjustment, in book value of<br>ledger assets, viz.:                             |                |            |
| Real estate .....   | \$21,863 62    |            |
| Bonds .....   | 6,967 41       |            |
|   | <hr/>          | 28,831 03  |
| Total Disbursements .....   | \$5,461,520 61 |            |
| Balance .....   | \$8,680,489 29 |            |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of real estate.....   | \$676,300 00 |
| Mortgage loans .....   | 30,000 00    |
| Book value of bonds, \$5,432,516.82, and stocks, \$132,354.98....                    | 5,564,871 80 |
| Cash in company's office.....  | 878 84       |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 161,981 91   |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 906,641 30   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 1,274,421 60 |

|   |             |
|---|-------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | \$64,220 05 |
| Bills receivable taken for premiums.....                                      | 1,173 79    |

|                    |                       |
|--------------------|-----------------------|
| <b>Total .....</b> | <b>\$8,680,489 29</b> |
|--------------------|-----------------------|

## NON-LEDGER ASSETS

## Interest accrued:

|  |           |                  |
|--|-----------|------------------|
| Mortgages .....                                  | \$595 55  |                  |
| Bonds .....                                      | 69,005 00 |                  |
| <b>Total .....</b>                               |           | <b>69,600 55</b> |
| Rents accrued .....                              |           | 9,491 90         |
| Market value of real estate over book value..... |           | 283,700 00       |

|                           |                       |
|---------------------------|-----------------------|
| <b>Gross Assets .....</b> | <b>\$9,043,281 74</b> |
|---------------------------|-----------------------|

## DEDUCT ASSETS NOT ADMITTED

|  |             |                   |
|--|-------------|-------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$64,220 05 |                   |
| Bills receivable, past due.....  | 169 24      |                   |
| Book value of bonds and stocks over market value . . . . .                   | 313,471 80  |                   |
| <b>Total .....</b>   |             | <b>377,861 09</b> |

|                                   |                       |
|-----------------------------------|-----------------------|
| <b>Total Admitted Assets.....</b> | <b>\$8,665,420 65</b> |
|-----------------------------------|-----------------------|

## LIABILITIES

## Losses and claims for losses:

|   |                     |                     |
|---|---------------------|---------------------|
| Adjusted and unpaid.....  | \$51,763 00         |                     |
| Unadjusted plus \$25,573 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 597,339 00          |                     |
| Resisted .....  | 23,495 00           |                     |
| <b>Total .....</b>  | <b>\$672,597 00</b> |                     |
| Deduct reinsurance .....  | 135,601 33          |                     |
| <b>Net unpaid losses and claims.....</b>  |                     | <b>\$536,995 67</b> |
| Unearned premiums:  |                     |                     |
| Fire . . . . .  | \$6,083,888 73      |                     |
| Inland navigation .....   | 18,972 30           |                     |
| <b>Total .....</b>  |                     | <b>6,102,861 03</b> |
| Deposit premiums reclaimable.....   |                     | 85,316 94           |
| Salaries and miscellaneous accounts due or accrued.....   |                     | 2,340 00            |
| Estimated amount of taxes hereafter payable.....  |                     | 98,770 00           |
| Contingent commissions or other charges due or accrued.....   |                     | 14,120 00           |

|   |                       |
|---|-----------------------|
| <b>Liabilities, except surplus.....</b> | <b>\$6,840,403 64</b> |
| <b>Surplus to policyholders.....</b>    | <b>1,825,017 01</b>   |

|                                |                       |
|--------------------------------|-----------------------|
| <b>Total Liabilities .....</b> | <b>\$8,665,420 65</b> |
|--------------------------------|-----------------------|

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State                | Market value<br>of deposit | Liabilities in<br>such state |
|----------------------|----------------------------|------------------------------|
| Virginia . . . . .   | \$48,360                   | \$63,269 10                  |
| Georgia . . . . .    | 10,000                     | 141,168 30                   |
| New Mexico . . . . . | 9,700                      | 12,781 11                    |
| Totals . . . . .     | <u>\$68,060</u>            | <u>\$217,218 51</u>          |

RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Inland risks         | Premiums            |
|---|------------------------|------------------------|----------------------|---------------------|
| In force December 31, 1913.....   | \$883,272,836          | \$8,895,378 89         | \$3,361,201          | \$41,275 45         |
| Written or renewed in 1914.....   | 1,072,383,961          | 9,217,865 27           | 119,439,056          | 204,537 61          |
| Excess of original premiums over<br>amount received for reinsurance.... |                        | 1,639,018 17           |                      |                     |
| Totals.....   | <u>\$1,955,656,797</u> | <u>\$19,751,762 33</u> | <u>\$122,800,257</u> | <u>\$245,813 06</u> |
| Deduct expirations and cancella-<br>tions.....                          | <u>620,328,151</u>     | <u>6,556,135 86</u>    | <u>\$118,444,907</u> | <u>191,680 06</u>   |
| In force December 31, 1914.   | \$1,335,328,646        | \$13,195,626 97        | \$4,355,350          | \$54,133 00         |
| Deduct amount reinsured...  | <u>163,352,987</u>     | <u>1,491,686 59</u>    | <u>1,148,947</u>     | <u>16,188 40</u>    |
| Net amount in force...  | <u>\$1,171,975,659</u> | <u>\$11,703,940 38</u> | <u>\$3,206,403</u>   | <u>\$37,944 60</u>  |

Perpetual risks (not included above), \$4,440,599. Deposit premiums on same, \$94,796.60.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered      | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned  |
|-----------------|-----------------------|------------------------|---|----------------------|-----------------------|
| 1914            | One year or less..... | \$414,252,071          | \$4,330,516 40                                    | 1-2                  | \$2,165,258 20        |
| 1913            | Two years.....        | 5,913,302              | 54,587 46   | 1-4                  | 13,646 86             |
| 1914            |                       | 4,142,676              | 38,068 38   | 3-4                  | 28,551 28             |
| 1912            | Three years.....      | 151,071,455            | 1,382,270 84                                      | 1-6                  | 230,378 47            |
| 1913            |                       | 172,477,883            | 1,570,014 61                                      | 1-2                  | 785,007 31            |
| 1914            |                       | 202,377,778            | 1,777,553 96                                      | 5-6                  | 1,481,294 97          |
| 1911            | Four years.....       | 2,482,732              | 27,302 56   | 1-8                  | 3,412 82              |
| 1912            |                       | 2,226,998              | 23,490 74   | 3-8                  | 8,809 03              |
| 1913            |                       | 1,983,895              | 22,501 27   | 5-8                  | 14,063 29             |
| 1914            |                       | 2,428,024              | 24,584 34   | 7-8                  | 21,511 30             |
| 1910            | Five years.....       | 33,406,907             | 381,994 03  | 1-10                 | 38,199 40             |
| 1911            |                       | 38,048,597             | 440,234 86  | 3-10                 | 132,070 46            |
| 1912            |                       | 40,408,020             | 468,310 20  | 1-2                  | 234,155 10            |
| 1913            |                       | 45,077,806             | 516,937 81  | 7-10                 | 361,856 47            |
| 1914            | Over five years.....  | 52,655,585             | 615,338 14  | 9-10                 | 553,804 33            |
|                 |                       | 3,021,930              | 30,234 78   | pro rata             | 11,869 44             |
| Totals.....     |                       | <u>\$1,171,975,659</u> | <u>\$11,703,940 38</u>                            |                      | <u>\$6,083,868 73</u> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$111,017,006 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 65,040,276    |
| Largest net amount insured in any one hazard.....   | <u>65,000</u> |

BUSINESS IN THE STATE OF NEW YORK

|   | Fire                 | Marine<br>and inland |
|---|----------------------|----------------------|
| Gross risks written .....   | \$286,146,072        | \$7,819,493          |
| Less \$52,945,623 risks canceled; and \$52,918,547 reinsurance .. | 108,055,865          | 2,808,306            |
| Net risks written .....   | <u>\$188,090,207</u> | <u>\$5,011,188</u>   |
| Gross premiums on risks written.....                              | \$1,490,080          | \$24,258             |
| Less \$172,633 return premiums; and \$383,708 reinsurance ..      | 547,746              | 8,596                |
| Net premiums received .....                                       | <u>\$942,334</u>     | <u>\$15,663</u>      |

|                                       |                  |                |
|---------------------------------------|------------------|----------------|
| Losses paid (deducting salvage) ..... | \$504,976        | \$9,711        |
| Less losses on risks reinsured.....   | 81,420           | 988            |
| Net losses paid .....                 | <u>\$423,556</u> | <u>\$8,723</u> |
| Losses incurred .....                 | \$537,632        | \$5,495        |
| Less losses on risks reinsured.....   | 102,534          | 1,898          |
| Net losses incurred .....             | <u>\$435,098</u> | <u>\$3,597</u> |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | <u>\$80,000</u>               |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Charleston S C 1929 4s.....                  | \$39,500      | \$40,000     | \$39,200        |
| Chicago Ill 1915 4s.....                     | 10,129        | 10,000       | 10,000          |
| Cleveland Ohio 1921 4s.....                  | 100,710       | 100,000      | 101,000         |
| Georgia State of 1915 4½s.....               | 10,397        | 10,000       | 10,000          |
| Georgia State of 1933 3½s.....               | 5,331         | 5,000        | 4,750           |
| Georgia State of 1934 3½s.....               | 5,331         | 5,000        | 4,750           |
| Greenville S C ref mtg 1942 5s.....          | 10,701        | 10,000       | 10,600          |
| New Mexico ter of ref 1933 4s.....           | 10,152        | 10,000       | 9,700           |
| New York N Y 1915 3½s.....                   | 28,013        | 28,000       | 28,000          |
| New York N Y 1922 3½s.....                   | 96,971        | 100,000      | 96,000          |
| New York N Y 1927 3½s.....                   | 96,726        | 100,000      | 94,000          |
| New York N Y 1952 3½s.....                   | 96,349        | 100,000      | 88,000          |
| New York N Y 1955 4s.....                    | 50,500        | 50,000       | 49,500          |
| Portland Oregon 1917 5s.....                 | 51,308        | 50,000       | 51,000          |
| Portland Oregon ref 1928 4s.....             | 24,000        | 25,000       | 24,500          |
| Richmond Va 1943 4s.....                     | 52,515        | 52,000       | 48,360          |
| Atl Coast L R R (L & N col) 1952 4s.....     | 46,339        | 50,000       | 46,000          |
| Atch Top & Santa Fe Ry adj 1995 4s.....      | 21,750        | 25,000       | 22,000          |
| Balt & O R R (S. W. Div) 1st mtg 1925 3½s    | 39,859        | 44,000       | 40,040          |
| B & O R R (P. L E & W Va) ref 1941 4s....    | 118,765       | 125,000      | 108,750         |
| Buffalo Ry Co 1st con 1931 5s.....           | 27,367        | 25,000       | 25,750          |
| Cent N Eng Ry 1st mtg 1961 4s.....           | 45,500        | 50,000       | 38,500          |
| Cent R R of N J gen mtg 1987 5s.....         | 52,929        | 50,000       | 58,500          |
| Central R R of Ga cons 1945 5s.....          | 26,000        | 25,000       | 26,250          |
| Central Pac Ry 1st ref 1949 4s.....          | 112,345       | 115,000      | 108,100         |
| Central Pac Ry mtg gtd 1929 3½s.....         | 44,556        | 50,000       | 45,500          |
| Ches & O Ry 1st cons 1939 5s.....            | 55,625        | 50,000       | 53,500          |
| Ches & O Ry gen 1992 4½s.....                | 23,687        | 25,000       | 23,500          |
| Ches & O Ry gen ref & imp 1929 5s.....       | 24,750        | 25,000       | 25,000          |
| Chi Ry Co 1st 1927 5s.....                   | 14,737        | 15,000       | 14,850          |
| Chi Mil & St P R R (C & P W) 1st 1921 5s.    | 51,127        | 50,000       | 52,000          |
| Chi Mil & St P R R deb 1934 4s.....          | 22,875        | 25,000       | 23,000          |
| Chi Mil & Puget Sound Ry 1st 1949 4s.....    | 46,687        | 50,000       | 46,500          |
| Chi & Northw R R deb 1929 5s.....            | 63,255        | 64,000       | 67,200          |
| Chi & Northw R R cons mtg 1915 7s.....       | 50,316        | 50,000       | 50,000          |
| Chi R I & Pac R R 1st mtg 1917 6s.....       | 61,268        | 60,000       | 62,400          |
| Chi R I & Pac R R gen mtg 1988 4s.....       | 48,755        | 50,000       | 44,500          |
| Chi R I & Pac Ry 1st ref 1934 4s.....        | 48,182        | 50,000       | 36,000          |
| Chi St L & New Or R R cons 1951 5s.....      | 58,212        | 50,000       | 55,000          |
| Clev C C & St L R R (S & C Div) 1st 1940 4s  | 44,611        | 50,000       | 42,000          |
| Chi Bur & Quincy R R (S. W. Div.) 1921 4s    | 10,973        | 11,000       | 10,670          |
| Chi Bur & Quincy R R (Ill Div) 1949 3½s..    | 46,041        | 50,000       | 42,500          |
| Colorado & So R R ref & Ext 1935 4½s.....    | 8,700         | 10,000       | 8,800           |
| Conn Ry & Light Co 1st ref gtd 1951 4½s..    | 49,919        | 50,000       | 48,000          |
| Denver & Rio Grande R R 1st cons 1936 4½s.   | 50,891        | 50,000       | 44,000          |
| Denver & Rio Gran R R 1st cons 1936 4s....   | 50,240        | 50,000       | 40,000          |
| Des Moines & Ft Dodge R R 1st 1935 4s....    | 97,598        | 100,000      | 60,000          |
| Detroit United Railway 1st cons 1932 4½s..   | 88,136        | 100,000      | 70,000          |
| Erie Ry Co 1st cons 1920 7s.....             | 68,414        | 60,000       | 67,200          |
| East St L & Sur coll tr 1932 5s.....         | 23,250        | 25,000       | 23,500          |
| Fort Worth & Denver City 1st 1921 6s.....    | 25,625        | 25,000       | 26,250          |
| Gr Nor-North Pac C B & Q coll 1921 4s.....   | 118,851       | 125,000      | 121,250         |
| Illinois Cent R R (pur lines) 1st 1952 3½s.. | 47,726        | 50,000       | 41,000          |
| Illinois Cent R R 1st ref 1955 4s.....       | 13,800        | 15,000       | 13,800          |
| Illinois Cent R R (St L Div) 1951 3s.....    | 7,100         | 10,000       | 7,300           |
| Indiana Ill & Ia R R 1st 1950 4s.....        | 28,625        | 25,000       | 22,000          |
| Iowa Minn & Northw R R 1st 1935 3½s....      | 44,375        | 50,000       | 44,500          |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| 1950 3s.....                                  | \$10,850      | \$15,000     | \$10,350        |
| 1987 4s.....                                  | 43,271        | 45,000       | 40,500          |
| 1937 5s.....                                  | 14,172        | 13,000       | 13,250          |
| 8 4s.....                                     | 33,542        | 35,000       | 32,900          |
| 1931 4s.....                                  | 13,950        | 15,000       | 14,100          |
| 1st gtd 1940 4½s..                            | 49,000        | 50,000       | 50,500          |
| 1 1941 5s.....                                | 50,764        | 50,000       | 55,500          |
| 1 5s.....                                     | 51,895        | 50,000       | 50,500          |
| gtd 1949 4s.....                              | 100,568       | 100,000      | 91,000          |
| led mtg 1940 4s...                            | 25,294        | 25,000       | 24,000          |
| 1 Div) 1st 1930 6s..                          | 58,396        | 50,000       | 59,000          |
| & Cln Div) 1935 4s                            | 46,937        | 50,000       | 45,000          |
| 9 4s.....                                     | 28,562        | 25,000       | 21,000          |
| 1 1921 6s.....                                | 26,110        | 25,000       | 27,500          |
| 5s.....                                       | 50,254        | 50,000       | 50,500          |
| M Ry 1938 4s.....                             | 90,466        | 100,000      | 95,000          |
| .....   | 23,750        | 25,000       | 23,000          |
| ref 2004 4s.....                              | 22,487        | 35,000       | 19,950          |
| .....   | 44,130        | 50,000       | 21,000          |
| "A," 1st 1953 4s..                            | 48,139        | 50,000       | 39,000          |
| 4 4s.....                                     | 198,792       | 200,000      | 180,000         |
| shore coll 1998 3½s                           | 43,563        | 50,000       | 39,100          |
| ncome 1942 5s....                             | 82,796        | 63,000       | 34,020          |
| ef mtg 1942 4s....                            | 11,984        | 24,000       | 18,240          |
| & ex 1934 6s.....                             | 58,782        | 50,000       | 61,000          |
| mtg 1931 6s.....                              | 50,633        | 50,000       | 60,000          |
| Norfolk & Western Ry mv 1st 1944 4s.....      | 13,575        | 15,000       | 13,650          |
| Northern Pac Ry (prior lien & l g) 1997 4s..  | 100,793       | 100,000      | 95,000          |
| Oregon Short Line R R ref mtg gtd 1929 4s     | 108,777       | 115,000      | 105,800         |
| Pennsylvania Co gtd tr cts "D" 1944 3½s       | 90,709        | 100,000      | 86,000          |
| Penn gen freight equip trust "P" 1919 4½s     | 9,683         | 10,000       | 10,100          |
| Penn gen freight equip trust "P" 1920 4½s     | 9,683         | 10,000       | 10,100          |
| Penn gen freight equip trust "P" 1921 4½s     | 9,683         | 10,000       | 10,100          |
| Penn gen freight equip trust "P" 1922 4½s     | 9,683         | 10,000       | 10,100          |
| Penn gen freight equip trust "P" 1923 4½s     | 9,683         | 10,000       | 10,100          |
| Pennsylvania R R conv 1915 3½s.....           | 48,863        | 50,000       | 50,000          |
| Rock Island Frisco Terminal 1st 1927 5s....   | 23,000        | 25,000       | 23,250          |
| St Louis Transit co imp 1924 5s.....          | 24,279        | 25,000       | 17,000          |
| St L Iron Mt & South Ry U & R mtg 1929 4s     | 44,067        | 50,000       | 37,500          |
| St L Iron Mt & South Ry gen con mtg 1931 5s   | 54,385        | 50,000       | 51,000          |
| St L Ter Cupples Sta & Prop Co 1917 4½s       | 70,045        | 70,000       | 66,600          |
| St Paul City Ry Co Minn Cable Cons 1937 5s    | 25,147        | 25,000       | 26,000          |
| St Paul Minn & Manitoba Ry con mtg 1933 6s    | 30,617        | 25,000       | 30,150          |
| South & North Alabama R R cons 1936 5s....    | 26,750        | 25,000       | 26,750          |
| Southern Ry Co 1st cons mtg 1994 5s.....      | 112,337       | 100,000      | 103,000         |
| Southern Pacific R R 1st ref 1955 4s....      | 23,063        | 25,000       | 23,000          |
| Terminal R R Asso of St Louis 1st 1939 4½s    | 24,875        | 25,000       | 25,000          |
| Terminal R R Asso of St Louis gen ref 1953 4s | 21,750        | 25,000       | 22,000          |
| Toledo W'honding Val & O R R "A" 1931 4½s     | 87,708        | 85,000       | 84,150          |
| Toledo W'honding Val & O R R "B" 1933 4½s     | 4,128         | 4,000        | 3,900           |
| Union Pacific R R 1st mtg 1947 4s.....        | 86,641        | 100,000      | 97,000          |
| Union Pacific R R conv 1927 4s.....           | 9,100         | 10,000       | 9,100           |
| Union Depot St Louis 1st 1918 6s.....         | 51,250        | 50,000       | 51,000          |
| United N J Rail & Canal Co gen 1944 4s....    | 12,789        | 12,000       | 11,850          |
| Virginian Ry 1st 1932 5s.....                 | 24,625        | 25,000       | 24,500          |
| Wabash R R 1st lien terminal 1954 4s.....     | 47,163        | 50,000       | 38,000          |
| Western Pennsylvania con mtg 1928 4s.....     | 50,022        | 50,000       | 50,000          |
| West Shore R R 1st reg 2361 4s....            | 50,151        | 50,000       | 46,500          |
| West Virginia & Pittsburg R R 1st 1900 4s..   | 24,743        | 25,000       | 22,000          |
| Commonwealth-Edison Chicago 1st 1943 5s..     | 25,375        | 25,000       | 25,500          |
| Mortgage Bond Co N Y 1966 4s.....             | 55,625        | 63,000       | 52,820          |
| N Y Gas & Elec Lt Heat & Pow Co 1st 1948 6s   | 35,177        | 34,000       | 35,700          |
| Pacific Tel & Teleg Co 1st 1937 5s.....       | 24,250        | 25,000       | 24,250          |
| People's Gas Lt & Coke Co Chi ref 1947 5s..   | 25,250        | 25,000       | 25,250          |
| Underwriters Bldg Co N Y 1928 6s.....         | 21,000        | 21,000       | 21,000          |
| Western Union Teleg Co F & R E 1950 4½s       | 51,043        | 50,000       | 46,000          |

## Stocks:

|   |        |        |        |
|---|--------|--------|--------|
| 150 Allegheny & Western Ry...           | 22,072 | 15,000 | 19,650 |
| 550 N Y New Haven & Hartford R R.....   | 33,790 | 55,000 | 30,250 |
| 125 Rensselaer & Saratoga R R.....      | 24,315 | 12,500 | 22,500 |
| 3 General Adjustment Bureau N Y.....    | 147    | 150    | 150    |
| 1 Southern Adjustment Bureau.....       | 50     | 50     | 50     |
| 10 Underwriters Salvage Company N Y.... | 990    | 1,000  | 1,500  |
| 10 Underwriters Salvage Co Chicago..... | 990    | 1,000  | 1,000  |

Totals . . . . . \$5,564,872    \$5,657,700    \$5,251,400

## FIRE REASSURANCE COMPANY

### PARIS, FRANCE

B. N. CARVALHO, Manager, Hartford, Conn.

Statutory deposit, \$200,000

#### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$2,096,906 70 |                |
| Deduct return premiums.....          | 483,611 84     |                |
|                                      |                |                |
| Total net premiums written.....      |                | \$1,613,294 86 |
| Interest:                            |                |                |
| Bonds . . . . .                      | \$52,996 25    |                |
| Deposits . . . . .                   | 4,299 68       |                |
| From other sources.....              | 500 00         |                |
|                                      |                |                |
| Total . . . . .                      |                | 57,795 93      |
| Remitted from home office.....       |                | 17,500 00      |
|                                      |                |                |
| Total Income .....                   |                | \$1,688,590 79 |
| Ledger Assets December 31, 1913..... |                | 1,451,815 00   |
|                                      |                |                |
| Total .....                          |                | \$3,140,405 79 |

#### DISBURSEMENTS

|   |                |                |
|---|----------------|----------------|
| Gross losses .....  | \$1,046,445 45 |                |
| Deduct salvage .....  | 26,892 46      |                |
|   |                |                |
| Net amount paid policyholders for losses.....   |                | \$1,019,552 99 |
| Expenses of adjustment and settlement of losses.....  |                | 15,033 31      |
| Commissions or brokerage.....   |                | 439,634 70     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                | 9,387 84       |
| Rents . . . . .   |                | 2,452 86       |
| Advertising, \$353.37, printing and stationery, \$948.94.....                                       |                | 1,302 31       |
| Postage, telegrams, telephone and express.....  |                | 1,159 63       |
| Furniture and fixtures.....   |                | 2,570 60       |
| Maps, including corrections.....  |                | 12 50          |
| State taxes on premiums .....   |                | 580 02         |
| Insurance department licenses and fees.....   |                | 1,581 50       |
| All other licenses, fees and taxes.....   |                | 2,481 11       |
| Miscellaneous . . . . .   |                | 370 92         |
| Traveling . . . . .   |                | 4,369 87       |
| Remitted to home office.....  |                | 6,286 92       |
|   |                |                |
| Total Disbursements .....   |                | \$1,506,777 17 |
|   |                |                |
| Balance .....   |                | \$1,633,628 62 |



LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds.....  | \$1, 271.064 85       |
| Deposits in trust companies and banks in control of trustees..                                  | 210, 783 42           |
| Deposits in trust companies and banks <i>on interest</i> .....                                  | 55, 663 25            |
| Balances due from companies representing business written<br>subsequent to October 1, 1914..... | 96, 117 10            |
| <b>Total .....</b>  | <b>\$1,633,628 62</b> |

NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 18, 802 10            |
| <b>Gross Assets .....</b>      | <b>\$1,652,430 72</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | 18, 114 55            |
| <b>Total Admitted Assets.....</b>          | <b>\$1,634,315 87</b> |

LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus \$18,000 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$234, 685 00         |
| Unearned premiums .....   | 987, 333 06           |
| Estimated amount of taxes hereafter payable.....  | 2, 000 00             |
| Reserve for contingencies .....   | 3, 500 00             |
| <b>Liabilities, except surplus.....</b>   | <b>\$1,227,518 06</b> |
| <b>Surplus to policyholders.....</b>  | <b>406,797 81</b>     |
| <b>Total Liabilities .....</b>  | <b>\$1,634,315 87</b> |

RISKS AND PREMIUMS

|   | Fire risks             | Premiums                |
|---|------------------------|-------------------------|
| In force December 31, 1913.....           | \$132, 679, 826        | \$1, 456, 989 75        |
| Written or renewed in 1914.....           | 193, 870, 911          | 2, 096, 906 70          |
| <b>Totals.....</b>                        | <b>\$326, 550, 737</b> | <b>\$3, 553, 896 45</b> |
| Deduct expirations and cancellations..... | 160, 706, 422          | 1, 742, 668 63          |
| <b>In force December 31, 1914.....</b>    | <b>\$165, 844, 315</b> | <b>\$1, 811, 227 82</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered         | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned    |
|--------------------|-----------------------|------------------------|--|-------------------|----------------------|
| 1914               | One year or less..... | \$100, 306, 059        | \$1, 132, 350 18                         | 1-2               | \$566, 175 09        |
| 1913               | Two years.....        | 1, 446, 769            | 11, 915 29                               | 1-4               | 2, 973 82            |
| 1914               |                       | 2, 742, 985            | 20, 213 96                               | 3-4               | 15, 160 47           |
| 1912               | Three years.....      | 8, 331, 424            | 89, 566 15                               | 1-6               | 14, 927 69           |
| 1913               |                       | 14, 681, 470           | 146, 437 55                              | 1-2               | 73, 218 77           |
| 1914               |                       | 20, 681, 461           | 197, 891 37                              | 5-6               | 164, 909 47          |
| 1911               |                       | 174, 400               | 2, 195 31                                | 1-8               | 274 41               |
| 1912               | Four years.....       | 887, 264               | 3, 571 57                                | 3-8               | 1, 339 34            |
| 1913               |                       | 253, 787               | 3, 317 29                                | 5-8               | 2, 073 31            |
| 1914               |                       | 664, 486               | 7, 844 70                                | 7-8               | 6, 864 11            |
| 1911               |                       | 1, 132, 478            | 15, 619 80                               | 3-10              | 4, 635 94            |
| 1912               | Five years.....       | 3, 158, 761            | 40, 503 42                               | 1-2               | 20, 251 71           |
| 1913               |                       | 4, 880, 462            | 56, 790 79                               | 7-10              | 39, 753 55           |
| 1914               |                       | 6, 491, 327            | 82, 581 66                               | 9-10              | 74, 323 49           |
|                    |                       | 11, 182                | 428 78                                   | pro rata          | 296 89               |
| <b>Totals.....</b> |                       | <b>\$165, 844, 315</b> | <b>\$1, 811, 227 82</b>                  |                   | <b>\$987, 333 06</b> |

1914]

## FIRE REASSURANCE COMPANY

917

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$4,854,518 |
| Losses (less reinsurance) paid in United States from organization of company .....                                    | 2,156,216   |
| Largest net amount insured in any one hazard.....   | 20,500      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$13,683 72                        | \$13,613 69                                       |
| Hail .....                    | 33,155 48                          | 12,637 85   |
| Totals .....                  | \$46,839 15                        | \$26,251 54                                       |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$29,197,534 |
| Less risks canceled.....             | 8,390,043    |
| Net risks written.....               | \$20,807,491 |
| Gross premiums on risks written..... | \$242,372    |
| Less return premiums.....            | 57,423       |
| Net premiums received .....          | \$184,949    |
| Losses paid (deducting salvage)..... | \$138,904    |
| Losses incurred .....                | \$127,593    |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Cleveland Ohio gen sewer 1928 4½s.....        | \$53,497      | \$50,000     | \$52,000        |
| Cincinnati Ohio viaduct 1936 3½s.....         | 47,647        | 50,000       | 47,500          |
| Cincinnati Ohio park improv 1953 4½s.....     | 5,250         | 5,000        | 5,300           |
| City of N Y various munic pur 1960 4½s...     | 70,964        | 70,000       | 70,700          |
| City of N Y water supply 1960 4½s.....        | 131,790       | 130,000      | 133,900         |
| City of N Y various munic pur 1960 4½s....    | 202,753       | 200,000      | 206,000         |
| City of N Y gold exemp corp stock 1963 4½s    | 10,006        | 10,000       | 10,800          |
| New York State canal improv 1957 3s.....      | 50,500        | 50,000       | 49,500          |
| Atch Top & S Fe R R gen mtg 1995 4s.....      | 71,788        | 75,000       | 72,000          |
| Atlantic Coast Line R R 1st cons mtg 1952 4s  | 46,375        | 50,000       | 47,000          |
| Baltimore & Ohio R R 1st mtg 1948 4s.....     | 46,850        | 50,000       | 46,500          |
| Baltimore & Ohio R R prior lien 1925 3½s...   | 23,024        | 25,000       | 23,000          |
| Chesapeake & Ohio Ry gen mtg 1992 4½s...      | 49,987        | 50,000       | 47,000          |
| Chicago Burl & Q R R Ill Div 1949 3½s....     | 21,281        | 25,000       | 21,250          |
| Erie R R Co prior lien 1996 4s.....           | 21,456        | 25,000       | 21,000          |
| Lehigh Valley Ry 1st mtg 1940 4½s.....        | 52,709        | 50,000       | 50,500          |
| Louisville & Nashville R R unified 1940 4s... | 70,481        | 75,000       | 72,000          |
| N Y Westchester & Bos Ry 1st mtg 1946 4½s     | 49,279        | 50,000       | 35,000          |
| No Pac Ry Co pr ln ry & land grant 1997 4s    | 49,813        | 50,000       | 47,500          |
| Norfolk & Western Ry 1st cons mtg 1996 4s..   | 24,259        | 25,000       | 24,000          |
| Oregon R R & Nav Co cons mtg 1946 4s.....     | 46,327        | 50,000       | 46,500          |
| Southern Ry 1st cons mtg 1994 5s.....         | 26,369        | 25,000       | 26,250          |
| Texas & Pacific Ry Co 1st mtg 2000 5s.....    | 25,130        | 25,000       | 25,000          |
| Un Pac R R Co 1st mtg r r & ld grant 1947 4s  | 73,531        | 75,000       | 72,750          |
| Totals .....                                  | \$1,271,065   | \$1,290,000  | \$1,252,950     |

# FIRST RUSSIAN INSURANCE COMPANY

## ESTABLISHED IN 1827

### PETROGRAD, RUSSIA

PAUL E. RASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$1,585,567 01 |                |
| Deduct return premiums.....          | 446,499 13     |                |
| Total net premiums written.....      |                | \$1,139 067 88 |
| Interest:                            |                |                |
| Bonds .....                          | \$53,047 50    |                |
| Deposits .....                       | 1,792 05       |                |
| Total .....                          |                | 54,839 55      |
| Total Income .....                   |                | \$1,193,907 43 |
| Ledger Assets December 31, 1913..... |                | 1,398,050 30   |
| Total .....                          |                | \$2,589,957 73 |

#### DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Gross losses .....  | \$718,079 51 |                |
| Deduct salvage .....  | 9,700 84     |                |
| Net amount paid policyholders for losses.....   |              | \$708,378 67   |
| Commissions or brokerage.....   |              | 346,893 63     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 500 00         |
| Postage, telegrams, telephone and express.....  |              | 41 07          |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |              | 3,737 63       |
| State taxes on premiums .....   |              | 13,501 25      |
| Insurance department licenses and fees.....   |              | 1,808 44       |
| Federal corporation tax.....  |              | 1,097 79       |
| Total Disbursements .....   |              | \$1,075,958 48 |
| Balance .....   |              | \$1,513,999 25 |

#### LEDGER ASSETS

|  |                |                |
|--|----------------|----------------|
| Book value of bonds.....   | \$1,325,401 60 |                |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 155,527 58     |                |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... |                | 33,070 07      |
| Total .....  |                | \$1,513,999 25 |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | \$10,789 17           |
| <b>Gross Assets .....</b>      | <b>\$1,524,788 42</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | 6,491 60              |
| <b>Total Admitted Assets.....</b>          | <b>\$1,518,296 82</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted.....                | \$125,941 00          |
| Unearned premiums .....                                     | 868,125 41            |
| Estimated amount of taxes hereafter payable.....            | 19,124 77             |
| Contingent commissions or other charges due or accrued..... | 8,128 89              |
| <b>Liabilities, except surplus.....</b>                     | <b>\$1,021,320 07</b> |
| <b>Surplus to policyholders.....</b>                        | <b>496,976 75</b>     |
| <b>Total Liabilities .....</b>                              | <b>\$1,518,296 82</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$157,208,219        | \$1,593,905 03        |
| Written or renewed in 1914.....                                       | 175,025,565          | 1,585,567 01          |
| Excess of original premiums over amount received for reinsurance..... |                      | 126,492 19            |
| <b>Totals.....</b>  | <b>\$332,233,784</b> | <b>\$3,305,964 23</b> |
| <b>Deduct expirations and cancellations.....</b>                      | <b>163,635,681</b>   | <b>1,619,502 22</b>   |
| <b>In force December 31, 1914.....</b>                                | <b>\$168,598,103</b> | <b>\$1,686,462 01</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|----------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$83,237,584         | \$837,580 94                             | 1-2               | \$418,790 47        |
| 1913               | Two years.....        | 772,956              | 3,681 02                                 | 1-4               | 920 26              |
| 1914               |                       | 1,345,690            | 11,908 66                                | 3-4               | 8,931 49            |
| 1912               | Three years.....      | 18,666,440           | 181,615 47                               | 1-6               | 30,269 24           |
| 1913               |                       | 20,728,252           | 190,929 26                               | 1-2               | 95,464 64           |
| 1914               |                       | 22,524,092           | 199,660 49                               | 5-6               | 166,383 74          |
| 1911               |                       | 640,176              | 6,041 78                                 | 1-8               | 755 22              |
| 1912               | Four years.....       | 234,241              | 1,241 38                                 | 3-8               | 465 51              |
| 1913               |                       | 399,407              | 2,949 48                                 | 5-8               | 1,843 43            |
| 1914               |                       | 835,375              | 5,984 05                                 | 7-8               | 5,236 04            |
| 1910               |                       | 2,151,995            | 29,074 23                                | 1-10              | 2,907 42            |
| 1911               | Five years.....       | 3,233,984            | 42,379 87                                | 3-10              | 12,713 96           |
| 1912               |                       | 4,134,800            | 54,444 28                                | 1-2               | 27,222 15           |
| 1913               |                       | 4,164,906            | 52,772 90                                | 7-10              | 36,941 03           |
| 1914               |                       | 5,405,672            | 64,768 63                                | 9-10              | 58,291 77           |
|                    | Over five years.....  | 122,533              | 1,429 57 pro rata                        |                   | 989 04              |
| <b>Totals.....</b> |                       | <b>\$168,598,103</b> | <b>\$1,686,462 01</b>                    |                   | <b>\$868,125 41</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$6,741,116 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 3,259,589   |
| Largest net amount insured in any one hazard.....   | 25,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$2,086 80                         | .....   |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$43,659,778 |
| Less risks canceled.....             | 7,276,621    |
| Net risks written.....               | \$36,383,157 |
| Gross premiums on risks written..... | \$439,002    |
| Less return premiums.....            | 135,564      |
| Net premiums received.....           | \$303,438    |
| Losses paid (deducting salvage)..... | \$171,369    |
| Losses incurred .....                | 162,676      |

## SCHEDULE OF BONDS OWNED

| Bonds:                                 | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| United States Government 1925 4s.....  | \$121,000     | \$100,000    | \$111,000       |
| New York City corp stock 1955 4s.....  | 530,823       | 536,000      | 530,640         |
| New York City corp stock 1956 4s.....  | 399,282       | 398,000      | 394,020         |
| New York City corp stock 1962 4½s..... | 274,297       | 275,000      | 283,250         |
| Totals .....                           | \$1,825,402   | \$1,309,000  | \$1,318,910     |

# FRANKONA REINSURANCE COMPANY

## FRANKFORT-ON-THE-MAIN, GERMANY

C. H. FRANKLIN, Manager, No. 123 William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$982,496 77 |                |
| Deduct return premiums.....          | 200,308 32   |                |
| Total net premiums written.....      |              | \$782,188 45   |
| Interest:                            |              |                |
| Bonds .....                          | \$21,430 13  |                |
| Deposits .....                       | 3,537 47     |                |
| From other sources .....             | 2,091 64     |                |
| Total .....                          |              | 27,059 24      |
| Remitted from home office.....       |              | 36,905 62      |
| Total Income .....                   |              | \$846,153 31   |
| Ledger Assets December 31, 1913..... |              | 590,357 09     |
| Total .....                          |              | \$1,486,510 40 |

### DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$303,871 13 |              |
| Deduct salvage .....  | 2,392 86     |              |
| Net amount paid policyholders for losses.....   |              | \$301,478 27 |
| Expenses of adjustment and settlement of losses.....  |              | 3,619 93     |
| Commissions or brokerage.....   |              | 207,537 01   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 6,584 50     |
| Rents .....   |              | 1,200 00     |
| Printing and stationery.....  |              | 696 25       |
| Postage, telegrams, telephone and express.....  |              | 136 41       |
| Furniture and fixtures.....   |              | 78 00        |
| Underwriters' boards and tariff associations.....   |              | 463 00       |
| State taxes on premiums.....  |              | 1,183 92     |
| Insurance department licenses and fees.....   |              | 1,566 14     |
| All other licenses, fees and taxes.....   |              | 166 92       |
| Miscellaneous .....   |              | 281 62       |
| Remitted to home office.....  |              | 50,759 25    |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                              |              |              |
| Bonds .....   |              | 240 00       |
| Total Disbursements .....   |              | \$575,991 22 |
| Balance .....   |              | \$860,519 18 |

LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$576,521 88        |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 37,688 11           |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | —3,690 81           |
| Cash in hands of trustees.....  | 250,000 00          |
| <b>Total .....</b>  | <b>\$860,519 18</b> |

NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest accrued:         |                     |
| Bonds . . . . .           | \$8,104 16          |
| Other assets .....        | 117 06              |
| <b>Total . . . . .</b>    | <b>8,221 22</b>     |
| <b>Gross Assets .....</b> | <b>\$868,740 40</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 4,521 88            |
| <b>Total Admitted Assets.....</b>          | <b>\$864,218 52</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses adjusted and unpaid..... | \$109,449 00        |
| Unearned premiums:                                    |                     |
| Fire . . . . .  | \$284,011 63        |
| Inland navigation .....                               | 176,463 66          |
| <b>Total . . . . .</b>                                | <b>460,475 29</b>   |
| Special reserve for all other liabilities.....        | 2,500 00            |
| <b>Liabilities, except surplus.....</b>               | <b>\$572,424 29</b> |
| Surplus to policyholders.....                         | 291,794 23          |
| <b>Total Liabilities .....</b>                        | <b>\$864,218 52</b> |

RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913.....  | \$31,480,351         | \$376,409 80          |
| Written or renewed in 1914.....  | 84,567,058           | 962,496 77            |
| Excess of original premiums over amount received for rein-<br>surance..... |                      | 60,032 74             |
| <b>Totals.....</b>   | <b>\$116,047,409</b> | <b>\$1,418,939 40</b> |
| Deduct expirations and cancellations.....                                  | 42,558,843           | 557,239 58            |
| <b>In force December 31, 1914.....</b>                                     | <b>\$73,488,566</b>  | <b>\$861,729 82</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$46,609,223        | \$561,183 81                                      | pro rata             | \$284,011 63         |
| 1913               | Two years.....        | 178,594             | 2,238 57  | pro rata             | 738 56               |
| 1914               |                       | 219,026             | 2,918 49  | pro rata             | 1,991 31             |
| 1912               | Three years.....      | 4,695,348           | 48,574 95   | pro rata             | 7,951 51             |
| 1913               |                       | 4,750,788           | 50,572 52   | pro rata             | 25,204 54            |
| 1914               |                       | 9,049,829           | 93,598 17   | pro rata             | 78,190 01            |
| 1911               |                       | 21,149              | 216 13  | pro rata             | 24 03                |
| 1912               | Four years.....       | 37,322              | 265 72  | pro rata             | 94 27                |
| 1913               |                       | 23,388              | 197 57  | pro rata             | 122 56               |
| 1914               |                       | 53,236              | 507 36  | pro rata             | 434 61               |
| 1910               |                       | 925,171             | 12,734 60   | pro rata             | 1,272 34             |
| 1911               | Five years.....       | 1,084,204           | 13,980 02   | pro rata             | 4,271 72             |
| 1912               |                       | 1,375,711           | 18,323 83   | pro rata             | 9,155 90             |
| 1913               |                       | 1,398,675           | 18,520 32   | pro rata             | 12,877 01            |
| 1914               |                       | 3,066,902           | 37,897 76   | pro rata             | 34,104 72            |
| <b>Totals.....</b> |                       | <b>\$73,488,566</b> | <b>\$861,729 82</b>                               |                      | <b>\$460,475 29</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,821,233 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 572,959     |
| Largest net amount insured in any one hazard.....   | 20,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$5,243 05                         | \$41 29   |
| Sprinkler leakage .....       | 356 04                             | .....   |
| Explosion .....               | 422 82                             | .....   |
| Earthquake .....              | 63 38                              | .....   |
| Totals .....                  | \$6,085 24                         | \$41 29   |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$22,506,716 |
| Less risks canceled.....             | 5,169,342    |
| Net risks written.....               | \$17,337,374 |
| Gross premiums on risks written..... | \$191,529    |
| Less return premiums.....            | 43,540       |
| Net premiums received.....           | \$147,989    |
| Losses paid (deducting salvage)..... | \$61,615     |
| Losses incurred .....                | 74,809       |

## SCHEDULE OF BONDS OWNED

| Bonds :                                      | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| New York State highway 1961 4s.....          | \$102,820     | \$100,000    | \$102,000       |
| New York State canal 1961 4s.....            | 102,820       | 100,000      | 102,000         |
| New York City corp stock 1960 4½s.....       | 101,003       | 100,000      | 101,000         |
| Cleveland Ohio bridge 1924 4s.....           | 100,982       | 100,000      | 101,000         |
| Delaware & Hudson 1st & ref mtg r r 1943 4s  | 48,844        | 50,000       | 49,000          |
| Union Pac 1st mtg & land grant r r 1947 4s   | 25,000        | 25,000       | 24,250          |
| Colorado & Southern 1st mtg r r 1929 4s....  | 24,010        | 25,000       | 22,500          |
| Northern Pacific prior lien r r 1907 4s..... | 24,860        | 25,000       | 23,750          |
| Baltimore & Ohio prior lien r r 1925 3½s...  | 22,944        | 25,000       | 23,000          |
| Central Pacific ref r r 1949 4s.....         | 23,259        | 25,000       | 23,500          |
| Totals .....                                 | \$576,522     | \$575,000    | \$572,000       |



## GENERAL FIRE ASSURANCE COMPANY OF PARIS

## PARIS, FRANCE

FRED S. JAMES &amp; CO., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....   | \$902,557 29      |                       |
| Deduct reinsurance premiums....  | \$243,266 32      |                       |
| return premiums .....  | 210,878 40        |                       |
|  | <u>454,144 72</u> |                       |
| Total net premiums written.....  |                   | \$448,412 57          |
| Interest:  |                   |                       |
| Bonds .....  | \$27,295 00       |                       |
| Deposits .....   | 1,019 65          |                       |
|  | <u>28,314 65</u>  |                       |
| Total .....  |                   | 28,314 65             |
| Increase in liabilities during year on account of reinsurance treaties ..... |                   | 4,671 65              |
|  |                   | <u>\$481,398 87</u>   |
| Total Income .....   |                   | \$481,398 87          |
| Ledger Assets December 31, 1913.....   |                   | 854,667 99            |
|  |                   | <u>\$1,336,066 86</u> |

## DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$527,522 12      |              |
| Deduct salvage .....   | \$4,606 30        |              |
| reinsurance .....  | 212,921 60        |              |
| discount .....   | 348 07            |              |
|  | <u>217,875 97</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$309,646 15 |
| Expenses of adjustment and settlement of losses.....   |                   | 3,791 14     |
| Commissions or brokerage.....  |                   | 147,950 20   |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 500 00       |
| Printing and stationery.....   |                   | 126 35       |
| Underwriters' boards and tariff associations.....  |                   | 10,688 91    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 5,448 59     |
| State taxes on premiums.....   |                   | 8,331 30     |
| Insurance department licenses and fees.....  |                   | 3,407 29     |

1914]

## GENERAL FIRE ASSURANCE COMPANY

925

|  |            |
|--|------------|
| All other licenses, fees and taxes including \$53.69 federal corporation tax ..... | \$2,242 13 |
| Remitted to home office.....   | 6,042 33   |

**Total Disbursements .....** **\$498,174 39**

**Balance .....** **\$837,892 47**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$679,956 25 |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 15,804 74    |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 70,000 00    |
| Agents' balances representing business written subsequent to October 1, 1914..... | 72,131 48    |

**Total .....** **\$837,892 47**

## NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 9,384 55 |
|--------------------------------|----------|

**Gross Assets .....** **\$847,277 02**

## DEDUCT ASSETS NOT ADMITTED

|  |          |
|--|----------|
| Book value of bonds over market value..... | 5,866 25 |
|--|----------|

**Total Admitted Assets.....** **\$841,410 77**

## LIABILITIES

## Losses and claims for losses:

|  |           |
|--|-----------|
| Adjusted and unpaid.....   | \$954 13  |
| Unadjusted plus \$2,256.42 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 67,048 98 |
| Resisted .....   | 1,500 00  |

**Total .....** **\$69,503 11**

**Deduct reinsurance .....** **21,590 82**

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$47,912 29 |
| Unearned premiums .....                                     | 375,815 27  |
| Estimated amount of taxes hereafter payable.....            | 8,800 00    |
| Contingent commissions or other charges due or accrued..... | 6,692 93    |
| Funds held under reinsurance treaties.....                  | 8,465 99    |

**Liabilities, except surplus.....** **\$447,686 48**

**Surplus to policyholders.....** **393,724 29**

**Total Liabilities .....** **\$841,410 77**

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913.....                  | \$89,470,649         | \$848,142 30          |
| Written or renewed in 1914.....                  | 98,504,024           | 902,557 29            |
| <b>Totals.....</b>                               | <b>\$187,974,673</b> | <b>\$1,750,699 59</b> |
| <b>Deduct expirations and cancellations.....</b> | <b>84,825,139</b>    | <b>798,215 14</b>     |
| <b>In force December 31, 1914.....</b>           | <b>\$103,149,534</b> | <b>\$952,484 45</b>   |
| <b>Deduct amount reinsured.....</b>              | <b>25,735,562</b>    | <b>248,380 71</b>     |
| <b>Net amount in force.....</b>                  | <b>\$77,413,972</b>  | <b>\$704,103 74</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$38,902,017   | \$347,531 88                             | 1-2               | \$178,765 94      |
| 1913         | Two years.....        | 312,929        | 2,521 12                                 | 1-4               | 630 28            |
| 1914         |                       | 1,123,242      | 6,622 13                                 | 3-4               | 4,966 60          |
| 1912         | Three years.....      | 7,621,337      | 67,652 61                                | 1-6               | 11,275 43         |
| 1913         |                       | 7,531,295      | 63,803 32                                | 1-2               | 31,901 66         |
| 1914         |                       | 10,917,506     | 89,624 44                                | 5-6               | 74,687 03         |
| 1911         | Four years.....       | 4,583          | 58 13                                    | 1-8               | 7 26              |
| 1912         |                       | 29,550         | 255 18                                   | 3-8               | 95 67             |
| 1913         |                       | 9,307          | 43 39                                    | 5-8               | 27 10             |
| 1914         |                       | 555,789        | 5,488 92                                 | 7-8               | 4,802 80          |
| 1910         | Five years.....       | 213,367        | 3,713 81                                 | 1-10              | 371 38            |
| 1911         |                       | 1,960,796      | 22,628 92                                | 3-10              | 6,788 67          |
| 1912         |                       | 3,063,799      | 32,303 19                                | 1-2               | 16,151 60         |
| 1913         |                       | 2,219,036      | 26,635 92                                | 7-10              | 18,645 14         |
| 1914         |                       | 2,919,919      | 34,823 46                                | 9-10              | 31,341 12         |
|              | Over five years.....  | 29,500         | 397 32                                   | pro rata          | 357 59            |
| Totals.....  |                       | \$77,413,972   | \$704,103 74                             |                   | \$375,815 27      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,609,452 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 729,247     |
| Largest net amount insured in any one hazard.....   | 30,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$22,152,812 |
| Less \$6,649,942 risks canceled; and \$4,549,017 reinsurance..... | 11,198,969   |
| Net risks written.....  | \$10,953,853 |
| Gross premiums on risks written.....                              | \$178,138    |
| Less \$45,450 return premiums; and \$36,098 reinsurance.. ..      | 81,548       |
| Net premiums received.....  | \$96,590     |
| Losses paid (deducting salvage).....                              | \$77,236     |
| Less losses on risks reinsured.....                               | 21,751       |
| Net losses paid.....  | \$55,485     |
| Losses incurred .....   | \$73,950     |
| Less losses on risks reinsured.....                               | 21,252       |
| Net losses incurred.....  | \$52,698     |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Cincinnati Ohio 1925 3 $\frac{1}{4}$ s.....               | \$71,225   | \$74,000  | \$71,790     |
| Cincinnati Ohio 1936 3 $\frac{1}{2}$ s.....               | 29,062     | 31,000    | 29,430       |
| New York City 1959 4s.....                                | 30,850     | 31,000    | 31,000       |
| New York City 1959 4s.....                                | 169,150    | 170,000   | 170,000      |
| New York City 1957 4s.....                                | 9,469      | 10,000    | 10,000       |
| Baltimore & O R R prior lien 1925 3 $\frac{1}{4}$ s.....  | 89,180     | 98,000    | 90,160       |
| Baltimore & O R R prior lien reg 1925 3 $\frac{1}{4}$ s.. | 9,100      | 10,000    | 9,200        |
| Central New England Ry 1st mtg 1961 4s....                | 4,575      | 5,000     | 3,850        |
| Central New England Ry 1st mtg reg 1961 4s.               | 18,300     | 20,000    | 15,400       |
| Chic Burl & Q R R Ill Div mtg 1949 3 $\frac{1}{4}$ s....  | 49,000     | 56,000    | 47,600       |
| Illinois Central R R reg ref mtg 1955 4s.....             | 23,375     | 25,000    | 23,000       |
| Milwaukee Sparta & N W Ry 1st mtg 1947 4s                 | 23,250     | 25,000    | 23,000       |
| Southern Pacific R R 1st ref mtg 1955 4s....              | 103,950    | 110,000   | 101,200      |
| Union Pacific R R 1st lien & ref mtg 2008 4s              | 49,470     | 51,000    | 48,450       |
| Totals .....  | \$679,956  | \$716,000 | \$674,020    |

# HAMBURG ASSURANCE COMPANY

## HAMBURG, GERMANY

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                     |                       |
|--------------------------------------|---------------------|-----------------------|
| Gross premiums .....                 | \$7,551,370 17      |                       |
| Deduct reinsurance premiums..        | \$605,197 16        |                       |
| return premiums .....                | 1,122,591 90        |                       |
|                                      | <u>1,727,789 06</u> |                       |
| Total net premiums written.....      |                     | \$5,823,581 11        |
| Interest:                            |                     |                       |
| Bonds .....                          | \$56,742 43         |                       |
| Deposits .....                       | 12,416 33           |                       |
|                                      | <u>69,158 76</u>    |                       |
| Total .....                          |                     | 69,158 76             |
| Remitted from home office.....       |                     | 325,529 62            |
| Refund of expense unclassified.....  |                     | 2,658 60              |
|                                      |                     | <u>\$6,220,928 09</u> |
| Total Income .....                   |                     | \$6,220,928 09        |
| Ledger Assets December 31, 1913..... |                     | 500,000 00            |
|                                      |                     | <u>\$6,720,928 09</u> |
| Total .....                          |                     | \$6,720,928 09        |

### DISBURSEMENTS

|   |                       |                       |
|---|-----------------------|-----------------------|
| Gross losses .....  | \$1,642,877 44        |                       |
| Deduct reinsurance .....  | 130,057 64            |                       |
|   | <u>\$1,512,819 80</u> |                       |
| Net amount paid policyholders for losses.....   |                       | \$1,512,819 80        |
| Expenses of adjustment and settlement of losses.....  |                       | 19,233 10             |
| Commissions or brokerage.....   |                       | 1,042,164 67          |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                       | 6,619 30              |
| Rents .....   |                       | 242 87                |
| Advertising, \$57.76; printing and stationery, \$110.94.....  |                       | 168 70                |
| Postage, telegrams, telephone and express.....  |                       | 142 44                |
| Furniture and fixtures.....   |                       | 65 96                 |
| Insurance department licenses and fees.....   |                       | 2,263 75              |
| All other licenses, fees and taxes.....   |                       | 25 10                 |
| Miscellaneous .....   |                       | 171 67                |
| Gross loss on sale or maturity of ledger assets, viz.:  |                       |                       |
| Bonds .....   |                       | 672 50                |
|   |                       | <u>\$2,584,589 86</u> |
| Total Disbursements .   |                       | \$2,584,589 86        |
| Balance .....   |                       | <u>\$4,136,338 23</u> |

### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....                               | \$3,678,469 00 |
| Deposits in trust companies and banks on interest..... | 261,230 63     |

|  |                       |
|--|-----------------------|
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | \$65,712 27           |
| Cash held by trustee.....  | 130,928 33            |
| <b>Total . . . . .</b>   | <b>\$4,136,338 23</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued on bonds.....     | 44,068 67             |
| Market value of bonds over book value..... | 4,081 00              |
| <b>Gross Assets . . . . .</b>              | <b>\$4,184,485 90</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Overdue and accrued interest on bonds in default..... | 1,000 00              |
| <b>Total Admitted Assets.....</b>                     | <b>\$4,183,485 90</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus<br>\$38,477, reserve for losses incurred prior to<br>December 31 of which no notice had been re-<br>ceived on that date..... | \$538,704 41          |
| Deduct reinsurance . . . . .  | 53,621 48             |
| Net unpaid losses and claims.....   | \$485,082 93          |
| Unearned premiums . . . . .   | 3,101,858 95          |
| Salaries and miscellaneous accounts due or accrued.....   | 2,500 00              |
| Estimated amount of taxes hereafter payable.....  | 5,000 00              |
| Contingent commissions or other charges due or accrued.....   | 2,500 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$3,596,941 88</b> |
| <b>Surplus to policyholders.....</b>  | <b>586,544 02</b>     |
| <b>Total Liabilities . . . . .</b>  | <b>\$4,183,485 90</b> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| Written in 1914.....   | \$875,422,349        | \$7,551,370 17        |
| Excess of original premiums over amount received for reinsur-<br>ance..... | .....                | 1,931,476 19          |
| <b>Totals.....</b>   | <b>\$875,422,349</b> | <b>\$9,482,846 35</b> |
| Deduct expirations and cancellations.....                                  | 290,408,069          | 3,069,963 71          |
| In force December 31, 1914.....  | \$585,014,280        | \$6,412,882 65        |
| Deduct amount reinsured.....   | 49,661,552           | 570,357 11            |
| <b>Net amount in force.....</b>  | <b>\$535,352,728</b> | <b>\$5,842,525 54</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned  |
|--------------------|-----------------------|----------------------|---|----------------------|-----------------------|
| 1914               | One year or less..... | \$276,891,559        | \$3,049,573 34                                    | 1-2                  | \$1,524,786 67        |
| 1913               | Two years.....        | 4,255,387            | 33,494 53   | 1-4                  | 8,373 63              |
| 1914               |                       | 6,397,403            | 49,464 86   | 3-4                  | 27,096 65             |
| 1912               | Three years.....      | 44,179,281           | 456,448 77  | 1-6                  | 76,074 80             |
| 1913               |                       | 56,434,831           | 566,823 86  | 1-2                  | 283,411 93            |
| 1914               | Four years.....       | 72,051,164           | 712,716 23  | 5-6                  | 593,930 19            |
| 1911               |                       | 344,171              | 3,457 31  | 1-8                  | 432 16                |
| 1912               | Five years.....       | 444,744              | 5,707 37  | 3-8                  | 2,140 26              |
| 1913               |                       | 1,090,318            | 13,838 27   | 5-8                  | 8,643 92              |
| 1914               | Over five years.....  | 2,477,202            | 25,982 86   | 7-8                  | 22,735 00             |
| 1910               |                       | 7,409,708            | 103,735 82  | 1-10                 | 10,373 56             |
| 1911               | Totals.....           | 10,711,665           | 150,489 39  | 3-10                 | 45,146 52             |
| 1912               |                       | 12,844,318           | 182,184 46  | 1-2                  | 91,092 23             |
| 1913               |                       | 16,187,429           | 208,509 51  | 7-10                 | 145,956 66            |
| 1914               |                       | 21,443,806           | 277,007 26  | 9-10                 | 249,306 53            |
|                    |                       | 189,742              | 3,091 70  | pro rata             | 2,350 92              |
| <b>Totals.....</b> |                       | <b>\$535,352,728</b> | <b>\$5,842,525 54</b>                             |                      | <b>\$3,101,658 95</b> |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$5,823,581 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,512,820   |
| Largest net amount insured in any one hazard.....   | 25,000      |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$29,402 12                  | \$6,551 25                               |
| Hail .....                    | 15,621 06                    | 8,231 52                                 |
| Totals .....                  | \$45,023 78                  | \$14,782 77                              |

BUSINESS IN THE STATE OF NEW YORK

|  |               |
|--|---------------|
| Gross risks written.....   | \$100,300,984 |
| Less \$28,150,537 risks canceled; and \$6,775,891 reinsurance..... | 34,926,428    |
| Net risks written.....   | \$65,374,506  |
| Gross premiums on risks written.....                               | \$825,027     |
| Less \$180,049 return premiums; and \$62,000 reinsurance.....      | 251,049       |
| Net premiums received.....   | \$573,978     |
| Losses paid (deducting salvage).....                               | \$175,889     |
| Less losses on risks reinsured.....                                | 11,184        |
| Net losses paid.....   | \$164,705     |
| Losses incurred .....  | \$257,505     |
| Less losses on risks reinsured.....                                | 20,277        |
| Net losses incurred.....   | \$237,228     |

SCHEDULE OF BONDS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Akron Ohio 1920 4½s.....                      | \$50,729   | \$50,000  | \$50,500     |
| Akron Ohio 1921 4½s.....                      | 25,410     | 25,000    | 25,250       |
| Akron Ohio water 1924 5½s.....                | 26,950     | 25,000    | 27,250       |
| Albany N Y 1916 4½s.....                      | 36,829     | 37,500    | 37,500       |
| Buffalo N Y water 1919 4½s.....               | 25,254     | 25,000    | 25,500       |
| Cleveland O street 1934 4½s.....              | 26,177     | 25,000    | 26,250       |
| Houston Texas 1918 4¾s.....                   | 25,000     | 25,000    | 25,000       |
| Jefferson County N Y highway 1918 5s.....     | 50,843     | 50,000    | 51,000       |
| Los Angeles Cal water 1915 4½s.....           | 49,800     | 50,000    | 50,000       |
| Los Angeles Cal school 1918 4½s.....          | 24,740     | 25,000    | 25,000       |
| Minneapolis Minn 1916 4s.....                 | 37,852     | 38,000    | 38,000       |
| Minneapolis Minn 1917 4s.....                 | 24,859     | 25,000    | 25,000       |
| N Y City corporate stock 1915 6s.....         | 50,125     | 50,000    | 50,000       |
| N Y City revenue 1916 6s.....                 | 50,563     | 50,000    | 51,000       |
| N Y City Fort Washington Park 1918 3½s..      | 29,118     | 30,000    | 29,400       |
| N Y City repairing Ave A 1920 3s.....         | 92,810     | 100,000   | 95,000       |
| N Y City dock 1921 3s.....                    | 78,115     | 85,000    | 79,900       |
| Omaha Nebraska 1918 4s.....                   | 29,556     | 30,000    | 29,700       |
| Portland Oregon water 1936 4s.....            | 47,250     | 50,000    | 48,500       |
| San Diego Cal water 1918 4½s.....             | 24,695     | 25,000    | 24,750       |
| San Francisco Cal 1915 4½s.....               | 20,000     | 20,000    | 20,000       |
| San Francisco Cal Exposition 1917 5s.....     | 30,000     | 30,000    | 30,300       |
| Yonkers N Y 1917 5s.....                      | 101,740    | 100,000   | 102,000      |
| Atchison Topeka & Santa Fe Ry conv 1917 5s    | 127,581    | 125,000   | 126,250      |
| Boston & Albany Ry equip trust 1916 4½s..     | 9,975      | 10,000    | 10,000       |
| Boston & Albany Ry equip trust 1917 4½s..     | 14,955     | 15,000    | 15,000       |
| Boston & Albany Ry equip trust 1918 4½s..     | 49,810     | 50,000    | 50,000       |
| Buffalo N Y & Erie R R 1st mtg renew 1916 7s  | 52,250     | 50,000    | 52,000       |
| Buffalo & Southwestern R R 1st mtg 1918 5s    | 15,000     | 15,000    | 15,150       |
| Central Pacific Ry mortgage 1929 3½s.....     | 45,500     | 50,000    | 45,500       |
| Chicago & Alton R R equip ser E 1916 4½s..    | 24,000     | 25,000    | 24,500       |
| Chicago & Eastern Ill R R ref & imp 1955 4s.. | 12,500     | 25,000    | 6,250        |
| Chicago & N'western Ry cons sink fd 1915 7s   | 214,725    | 210,000   | 210,000      |
| Chicago & N'western Ry equip tr 1915 4½s..    | 25,000     | 25,000    | 25,000       |

| Bonds:   | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Chicago & Northwestern Ry deb 1921 5s....      | \$25,312           | \$25,000           | \$25,500           |
| Chicago & Northwestern Ry gen mtg 1987 3½s     | 20,568             | 25,000             | 20,750             |
| Chicago Burl & Quincy R R Iowa div 1919 5s     | 25,719             | 25,000             | 26,000             |
| Chicago Mil & St Paul Ry conv 1932 4½s..       | 51,125             | 50,000             | 51,000             |
| Chicago Ry 1st mtg 1927 5s.....                | 49,062             | 50,000             | 49,500             |
| Chic Rock Island & Pac R R 1st mtg 1917 6s     | 20,800             | 20,000             | 20,800             |
| Chic Rock Is & Pac R R 1st ref mtg 1934 4s     | 18,438             | 25,000             | 18,000             |
| Chic St Paul Minn & Omaha Ry deb 1930 5s       | 25,687             | 25,000             | 25,500             |
| Delaware & Hudson Co 1916 4s.....              | 98,875             | 100,000            | 99,000             |
| Erie R R equip notes ser V 1916 5s.....        | 24,969             | 25,000             | 25,250             |
| Erie R R equipment notes 1919 5s.....          | 15,244             | 15,000             | 15,300             |
| Erie R R cons mtg 1920 7s.....                 | 28,000             | 25,000             | 28,000             |
| Erie R R equipment notes 1921 5s.....          | 10,200             | 10,000             | 10,200             |
| Florida East Coast R R 1st mtg 1959 4½s..      | 28,000             | 25,000             | 22,750             |
| Illinois Central R R ref mtg 1955 4s.....      | 22,818             | 25,000             | 23,000             |
| Kansas City So Ry equip notes ser D 1916 5s    | 15,075             | 15,000             | 15,000             |
| Kansas City So Ry equip notes ser D 1916 5s    | 10,050             | 10,000             | 10,000             |
| Lake Shore & Mich So Ry notes 1915 5s..        | 50,000             | 50,000             | 50,000             |
| Lake Shore & Mich South Ry 1928 4s.....        | 23,000             | 25,000             | 23,500             |
| Lehigh Valley R R coll trust 1915 4s.....      | 49,562             | 50,000             | 50,000             |
| Louisville & Nashville R R equip ser A 1916 5s | 10,125             | 10,000             | 10,100             |
| Louisville & Nashville R R equip ser A 1917 5s | 10,125             | 10,000             | 10,100             |
| Louisville & Nashville R R equip ser A 1917 5s | 10,125             | 10,000             | 10,100             |
| Louisville & Nashville R R equip ser A 1918 5s | 10,125             | 10,000             | 10,200             |
| Louisville & Nashville R R con mtg 1940 4s..   | 23,750             | 25,000             | 24,000             |
| Manhattan Ry cons mtg 1990 4s.....             | 45,750             | 50,000             | 46,500             |
| Morris & Essex R R 1st cons mtg 1915 7s....    | 65,422             | 65,000             | 65,650             |
| Morris & Essex R R 1st cons mtg reg 1915 7s    | 35,228             | 35,000             | 35,350             |
| N Y Central Lines equip trust 1916 4½s....     | 50,000             | 50,000             | 50,000             |
| N Y Elevated R R deb 1916 5s.....              | 20,150             | 20,000             | 20,200             |
| N Y Lk Erie & West R R 1st cons mtg 1920 7s    | 28,000             | 25,000             | 27,500             |
| Norfolk & West Ry equip trust 1919 4½s....     | 49,814             | 50,000             | 50,000             |
| Norfolk & Western Ry conv 1932 4s.....         | 15,375             | 15,000             | 15,750             |
| Northern Pac Gt Northern C B & Q jt 1921 4s    | 144,937            | 150,000            | 145,500            |
| N'western Union Ry 1st mtg sink fd 1917 7s     | 53,625             | 50,000             | 58,500             |
| Pennsylvania R R conv 1915 3½s.....            | 222,269            | 225,000            | 225,000            |
| Rock Island Imp Co equip 1915 4½s.....         | 24,938             | 25,000             | 25,000             |
| St Paul & Sioux City R R 1st mtg 1919 6s....   | 27,125             | 25,000             | 26,750             |
| Scioto Val & N England R R 1st mtg 1989 4s     | 23,250             | 25,000             | 23,500             |
| South & North Alabama R R cons mtg 1936 5s     | 53,375             | 50,000             | 53,500             |
| Southern Pacific R R conv 1929 4s.....         | 43,500             | 50,000             | 43,000             |
| Union Pacific R R conv 1927 4s.....            | 45,375             | 50,000             | 45,500             |
| Winona & St Ptrs R R 1st mtg sink fd 1916 7s   | 37,231             | 35,000             | 37,100             |
| American Tel & Teleg coll trust 1929 4s.....   | 132,563            | 150,000            | 133,500            |
| Ayer Mills const & equip 1916 4½s.....         | 24,487             | 25,000             | 24,250             |
| Chicago Tel Co 1st mtg 1923 5s.....            | 24,781             | 25,000             | 25,250             |
| Cleveland Tel Co notes 1916 5s.....            | 24,969             | 25,000             | 25,000             |
| Cumberland Tel & Tel Co notes 1916 5s.....     | 24,969             | 25,000             | 25,000             |
| International Harv Co 3-year notes 1915 5s     | 50,250             | 50,000             | 50,000             |
| Laclede Gas Light Co 1st mtg 1919 5s.....      | 20,275             | 20,000             | 20,400             |
| Lehigh & Wilkesb're Coal Co cons mtg 1915 4s   | 24,812             | 25,000             | 25,000             |
| Missouri & Kansas Tel Co 2-year notes 1916 5s  | 24,969             | 25,000             | 25,000             |
| Nebraska Tel Co 2-year notes 1916 5s.....      | 24,969             | 25,000             | 25,000             |
| N Y Tel Co 1st & gen mtg 1939 4½s.....         | 19,425             | 20,000             | 19,000             |
| Pac Tel & Tel Co 1st mtg & coll trust 1937 5s  | 24,437             | 25,000             | 24,250             |
| United Fruit Co notes 1917 6s.....             | 25,594             | 25,000             | 25,250             |
| United States Rubber Co coll trust 1918 6s..   | 25,750             | 25,000             | 25,750             |
| <b>Totals . . . . .</b>                        | <b>\$3,678,469</b> | <b>\$3,740,500</b> | <b>\$3,682,550</b> |

# HAMBURG-BREMEN FIRE INSURANCE COMPANY

## HAMBURG, GERMANY

HORATIO N. KELSEY, Manager, No. 128 William street, New York

Statutory deposit, \$200,000

### INCOME

|   |                   |                     |
|---|-------------------|---------------------|
| Gross premiums .....                                    | \$2,035,662 64    |                     |
| Deduct reinsurance premiums. ....                       | \$576,733 88      |                     |
| return premiums.....                                    | 374,642 77        |                     |
|   | <u>951,376 65</u> |                     |
| Total net premiums written.....                         |                   | \$1,084,285 99      |
| Interest:   |                   |                     |
| Bonds .....   | \$69,977 50       |                     |
| Deposits .....  | 669 23            |                     |
| From other sources.....                                 | 210 00            |                     |
|   | <u>70,856 73</u>  |                     |
| Total .....   |                   | 70,856 73           |
| Remitted from home office.....                          |                   | 10,149 66           |
| Borrowed money .....                                    |                   | 50,000 00           |
| Gross profit on sale or maturity of ledger assets, viz: |                   |                     |
| Bonds .....   |                   | 7,878 75            |
|   |                   | <u>7,878 75</u>     |
| Total Income .....                                      |                   | \$1,228,171 13      |
| Ledger Assets December 31, 1913.....                    |                   | 1,948,608 74        |
|   |                   | <u>1,948,608 74</u> |
| Total . . . . .   |                   | \$3,171,779 87      |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,040,090 92    |              |
| Deduct salvage .....  | \$12,491 81       |              |
| reinsurance .....   | 329,740 03        |              |
| discount .....  | 369 97            |              |
|   | <u>342,601 81</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$697,489 11 |
| Expenses of adjustment and settlement of losses.....  |                   | 26,888 73    |
| Commissions or brokerage.....   |                   | 166,717 81   |
| Allowances to agencies for agency expenses.....   |                   | 355 96       |
| Salaries, \$52,183.90, and expenses, \$28,985.74, of special and<br>general agents .....            |                   | 81,169 64    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 101,592 88   |
| Rents .....   |                   | 18,217 31    |
| Advertising, \$5,662.82; printing and stationery, \$14,050.80...                                    |                   | 19,713 62    |
| Postage, telegrams, telephone and express.....  |                   | 13,940 67    |
| Legal expenses .....  |                   | 739 93       |
| Furniture and fixtures.....   |                   | 4,359 52     |
| Maps, including corrections.....  |                   | 5,682 65     |
| Underwriters' boards and tariff associations.....   |                   | 25,372 35    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 7,687 04     |



|  |                       |
|--|-----------------------|
| Inspections and surveys.....   | \$5,323 67            |
| State taxes on premiums.....   | 35,244 72             |
| Insurance department licenses and fees.....  | 9,932 07              |
| All other licenses, fees and taxes including \$1,207.39, federal corporation tax ..... | 13,100 37             |
| Miscellaneous .....  | 3,032 75              |
| Remitted to home office.....   | 7,665 44              |
| Borrowed money repaid, \$50,000, interest thereon, \$1,689.58..                        | 51,689 58             |
| Auditor's fees .....   | 2,441 57              |
| Agents' balances charged off.....  | 102 06                |
| <i>Gross decrease, by adjustment, in book value of ledger assets, vis.:</i>            |                       |
| Bonds .....  | 42,455 00             |
| <b>Total Disbursements .....</b>   | <b>\$1,340,914 45</b> |
| <b>Balance .....</b>   | <b>\$1,830,865 42</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds.....  | \$1,538,413 67        |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 79,016 27             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 195,785 42            |
| Agents' balances representing business written prior to October 1, 1914.....      | 17,650 06             |
| <b>Total .....</b>  | <b>\$1,830,865 42</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest accrued on bonds.....             | 23,000 21             |
| Market value of bonds over book value..... | 40,421 33             |
| <b>Gross Assets .....</b>                  | <b>\$1,894,286 96</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | 17,650 06             |
| <b>Total Admitted Assets.....</b>   | <b>\$1,876,636 90</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Adjusted and unpaid.....   | \$15,620 00           |
| Unadjusted plus \$18,215, reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 211,640 00            |
| Resisted .....   | 28,470 00             |
| <b>Total .....</b>   | <b>\$255,730 00</b>   |
| Deduct reinsurance.....  | 90,725 00             |
| <b>Net unpaid losses and claims.....</b>   | <b>\$165,005 00</b>   |
| Unearned premiums .....  | 1,116,384 75          |
| Salaries and miscellaneous accounts due or accrued.....  | 7,500 00              |
| Estimated amount of taxes hereafter payable.....   | 27,500 00             |
| <b>Liabilities, except surplus.....</b>  | <b>\$1,316,389 75</b> |
| Surplus to policyholders.....  | 560,247 15            |
| <b>Total Liabilities .....</b>   | <b>\$1,876,636 90</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State                    | Market value of deposit | Liabilities in such state |
|--------------------------|-------------------------|---------------------------|
| Georgia . . . . .        | \$10,000                | \$40,811 41               |
| North Carolina . . . . . | 10,000                  | 21,558 91                 |
| Virginia . . . . .       | 80,935                  | 55,474 51                 |
| <b>Totals . . . . .</b>  | <b>\$50,935</b>         | <b>\$117,844 88</b>       |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913 . . . . .                                       | \$288,922,104        | \$3,282,339 38        |
| Written or renewed in 1914 . . . . .                                       | 180,827,342          | 2,035,662 64          |
| Excess of original premiums over amount received for reinsurance . . . . . |                      | 15,247 10             |
| <b>Total . . . . .</b>   | <b>\$469,749,446</b> | <b>\$5,333,249 12</b> |
| Deduct expirations and cancellations . . . . .                             | 181,790,988          | 2,141,171 81          |
| <b>In force December 31, 1914 . . . . .</b>                                | <b>\$287,958,458</b> | <b>\$3,192,077 31</b> |
| Deduct amount reinsured . . . . .  | 83,581,468           | 984,734 98            |
| <b>Net amount in force . . . . .</b>                                       | <b>\$204,376,990</b> | <b>\$2,207,342 33</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written            | Term                       | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|-------------------------|----------------------------|----------------------|--|-------------------|-----------------------|
| 1914                    | One year or less . . . . . | \$55,270,980         | \$665,998 26                             | 1-2               | \$332,999 13          |
| 1913                    | Two years . . . . .        | 255,470              | 1,711 73                                 | 1-4               | 427 93                |
| 1914                    |                            | 278,294              | 2,519 33                                 | 3-4               | 1,889 50              |
| 1912                    | Three years . . . . .      | 35,955,533           | 354,891 40                               | 1-5               | 59,148 57             |
| 1913                    |                            | 29,793,905           | 373,606 13                               | 1-2               | 186,803 07            |
| 1914                    |                            | 38,091,412           | 352,064 23                               | 5-6               | 293,386 86            |
| 1911                    |                            | 217,413              | 2,384 96                                 | 1-8               | 298 12                |
| 1912                    | Four years . . . . .       | 265,925              | 2,664 66                                 | 3-8               | 999 25                |
| 1913                    |                            | 252,654              | 2,550 26                                 | 5-8               | 1,593 91              |
| 1914                    |                            | 287,912              | 2,902 66                                 | 7-8               | 2,539 83              |
| 1910                    |                            | 4,612,972            | 66,153 11                                | 1-10              | 6,615 31              |
| 1911                    | Five years . . . . .       | 6,498,754            | 87,068 13                                | 3-10              | 26,120 44             |
| 1912                    |                            | 7,502,891            | 100,352 22                               | 1-2               | 50,176 11             |
| 1913                    |                            | 7,808,307            | 99,219 49                                | 7-10              | 69,453 64             |
| 1914                    |                            | 7,280,538            | 93,224 76                                | 9-10              | 83,902 28             |
|                         | Over five years . . . . .  | 4,000                | 31 00                                    | pro rata          | 80 80                 |
| <b>Totals . . . . .</b> |                            | <b>\$204,376,990</b> | <b>\$2,207,342 33</b>                    |                   | <b>\$1,116,384 75</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company . . . . . | \$43,548,949 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                                 | 28,344,697   |
| Largest net amount insured in any one hazard . . . . .   | 80,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                    | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|------------------------------------|------------------------------|--|
| Wind storm and tornadoes . . . . . | \$13,553 42                  | \$8,667 84                               |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written . . . . .   | \$88,492,910        |
| Less \$11,817,418 risks canceled; and \$5,158,948 reinsurance . . . . . | 16,971,866          |
| <b>Net risks written . . . . .</b>                                      | <b>\$21,521,544</b> |
| Gross premiums on risks written . . . . .                               | \$274,315           |
| Less \$61,229 return premiums; and \$39,913 reinsurance . . . . .       | 101,142             |
| <b>Net premiums received . . . . .</b>                                  | <b>\$173,173</b>    |

|                                      |                         |
|--------------------------------------|-------------------------|
| Losses paid (deducting salvage)..... | \$129,960               |
| Less losses on risks reinsured.....  | 15,817                  |
| Net losses paid.....                 | <u>\$114,643</u>        |
| Losses incurred .....                | \$133,305               |
| Less losses on risks reinsured.....  | 21,002                  |
| Net losses incurred.....             | <u><u>\$112,303</u></u> |

## SCHEDULE OF BONDS OWNED

| Bonds :   | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Georgia State 1915 4½s.....                                   | \$10,000           | \$10,000           | \$10,000           |
| North Carolina State redemp 1950 4s.....                      | 9,800              | 10,000             | 10,000             |
| Charleston S C 1938 4s.....                                   | 4,850              | 5,000              | 4,900              |
| Cincinnati O gen street imp 1927 3½s.....                     | 47,156             | 50,000             | 48,500             |
| Cleveland O Clark ave bridge 1942 4½s....                     | 56,725             | 55,000             | 58,300             |
| N Y City 1940 3½s.....  | 26,100             | 30,000             | 27,000             |
| N Y City 1951 3½s.....  | 42,500             | 50,000             | 44,000             |
| N Y City 1952 3½s.....  | 33,981             | 40,000             | 35,200             |
| N Y City corporate 1955 3½s.....                              | 84,000             | 100,000            | 88,000             |
| N Y City 1957 4½s.....  | 52,000             | 50,000             | 53,500             |
| Providence City R I 1923 4s.....                              | 24,750             | 25,000             | 25,000             |
| Richmond City Va 1922 5s.....                                 | 15,450             | 15,000             | 15,450             |
| Richmond City Va 1924 4s.....                                 | 12,000             | 12,500             | 12,125             |
| Richmond City Va 1926 4s.....                                 | 3,360              | 3,500              | 3,360              |
| Atchison Tpk & Santa Fe R R gen mtg 1995 4s                   | 46,500             | 50,000             | 48,000             |
| Baltimore & Ohio R R prior lien 1925 3½s..                    | 45,000             | 50,000             | 46,000             |
| Beech Creek R R guar 1st mtg 1936 4s.....                     | 19,000             | 20,000             | 19,000             |
| Boston & Providence R R Corp 1918 4s....                      | 29,100             | 30,000             | 28,500             |
| Central of Georgia R R 1st mtg 1945 5s....                    | 31,500             | 30,000             | 32,400             |
| Central Pac Ry Co 1st ref mtg 1949 4s.....                    | 46,000             | 50,000             | 47,000             |
| Chesapeake & O Ry Co cons 1st mtg 1939 5s..                   | 31,500             | 30,000             | 32,100             |
| Chic & Alton Ry Co 1st lien 1950 3½s.....                     | 16,200             | 30,000             | 12,900             |
| Chi Bur & Quincy R R Co Ill Div mtg 1949 4s                   | 23,250             | 25,000             | 23,750             |
| Chi Mil & St P R R Chi & Pac West Div<br>1st mtg 1921 5s..... | 30,900             | 30,000             | 31,200             |
| Cin Indps St L & Chi R R gen 1st mtg 1936 4s                  | 23,000             | 25,000             | 22,750             |
| Denver & Rio Grde R R cons 1st mtg 1936 4s                    | 40,577             | 50,000             | 40,000             |
| East Tenn Va & Ga R R cons mtg 1956 5s....                    | 31,240             | 30,000             | 32,400             |
| Erie R R Co prior lien 1996 4s.....                           | 41,500             | 50,000             | 42,000             |
| Hocking Valley Ry Co cons 1st mtg 1999 4½s                    | 48,500             | 50,000             | 50,500             |
| Ill Cen R R 1st mtg 1951 3½s.....                             | 41,500             | 50,000             | 42,500             |
| Lake Erie & Western R R 1st mtg 1937 5s....                   | 30,000             | 30,000             | 30,600             |
| Long Island R R cons 1st mtg 1931 5s.....                     | 31,500             | 30,000             | 32,100             |
| Louisiana & Arkansas Ry 1st mtg 1927 5s....                   | 17,400             | 20,000             | 17,800             |
| Louisville & Nashville R R 1st mtg 1937 5s..                  | 30,300             | 30,000             | 33,300             |
| Missouri Kansas & Tex R R 1st mtg 1990 4s                     | 43,380             | 50,000             | 43,500             |
| Missouri Pac Ry trust 1917 5s.....                            | 9,500              | 10,000             | 9,500              |
| Norfolk & Western Ry cons 1st mtg 1996 4s..                   | 28,200             | 30,000             | 28,800             |
| North Pac R R Co prior lien ry & l g 1997 4s                  | 26,512             | 30,000             | 28,500             |
| Oregon Ry & Nav Co cons 1946 4s.....                          | 36,400             | 40,000             | 37,200             |
| Oregon Short L R R Co cons 1st mtg 1946 5s                    | 21,200             | 20,000             | 21,600             |
| Pennsylvania Co guar 1st mtg 1921 4½s..                       | 30,000             | 30,000             | 30,600             |
| Pennsylvania R R cons mtg 1943 4s.....                        | 14,850             | 15,000             | 15,000             |
| Pennsylvania R R cons mtg 1919 5s.....                        | 10,300             | 10,000             | 10,400             |
| Pittsburgh Cln Chi & St L R R 1940 4½s....                    | 30,000             | 30,000             | 30,900             |
| Reading Co & Phila & Reading Coal Co gen<br>mtg 1997 4s.....  | 46,500             | 50,000             | 47,500             |
| St Louis & S Frisco R R gen mtg 1931 5s..                     | 25,000             | 25,000             | 25,500             |
| St P Min & M'toba R R cons 1st mg 1933 4½s                    | 29,688             | 30,000             | 31,200             |
| Scioto Valley & New England R R guar 1st<br>mtg 1989 4s.....  | 30,650             | 40,000             | 37,600             |
| Union Pac R R 1st mtg & land grant 1947 4s                    | 28,800             | 30,000             | 29,100             |
| Wabash R R 1st mtg 1939 5s.....                               | 50,294             | 50,000             | 51,500             |
| Totals.....   | <u>\$1,538,414</u> | <u>\$1,656,000</u> | <u>\$1,578,835</u> |

# INSURANCE COMPANY SALAMANDRA

## PETROGRAD, RUSSIA

MEINEL & WEMPLE, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$10,297,269 43     |                       |
| Deduct reinsurance premiums...                           | \$4,833,171 20      |                       |
| return premiums .....                                    | 2,577,606 39        |                       |
|  | <u>7,410,777 59</u> |                       |
| Total net premiums written.....                          |                     | \$2,886,491 84        |
| Interest:  |                     |                       |
| Bonds .....  | \$101,106 81        |                       |
| Deposits .....   | 6,479 50            |                       |
| From other sources .....                                 | 2,452 50            |                       |
|  | <u>110,038 81</u>   |                       |
| Total .....  |                     | 110,038 81            |
| Remitted from home office.....                           |                     | 400,000 00            |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 3,527 59              |
|  |                     | <u>3,527 59</u>       |
| Total Income .....                                       |                     | \$3,400,058 24        |
| Ledger Assets December 31, 1913.....                     |                     | 2,442,557 03          |
|  |                     | <u>\$5,842,615 27</u> |

### DISBURSEMENTS

|   |                     |                |
|---|---------------------|----------------|
| Gross losses .....  | \$4,956,291 69      |                |
| Deduct salvage .....  | \$11,903 25         |                |
| reinsurance .....   | 3,247,578 34        |                |
|   | <u>3,259,481 59</u> |                |
| Net amount paid policyholders for losses.....   |                     | \$1,696 810 10 |
| Expenses of adjustment and settlement of losses.....  |                     | 22,896 55      |
| Commissions or brokerage.....   |                     | 882,659 80     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 63,854 60      |
| Rents .....   |                     | 3,483 12       |
| Advertising, \$515.22; printing and stationery, \$963.49.....                                       |                     | 1,478 71       |
| Postage, telegrams, telephone and express.....  |                     | 1,498 33       |
| Furniture and fixtures.....   |                     | 1,352 00       |
| Maps, including corrections.....  |                     | 223 47         |
| State taxes on premiums.....  |                     | 877 39         |
| Insurance department licenses and fees.....   |                     | 998 00         |

|   |            |
|---|------------|
| All other licenses, fees and taxes including \$2,600.36 federal corporation tax ..... | \$4,088 02 |
| Miscellaneous .....   | 1,837 79   |
| Exchange .....  | 6,395 98   |
| Remitted to home office.....  | 300,000 00 |

Total Disbursements .....\$2,988,453 86

Balance .....\$2,854,161 41

## LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$2,455,833 22 |
| Cash in trustee's office.....  | 147,435 00     |
| Deposits in trust companies and banks on interest.....                             | 11,660 03      |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 239,233 16     |

Total .....\$2,854,161 41

## NON-LEDGER ASSETS

|  |           |
|--|-----------|
| Interest due and accrued on bonds.....     | 32,794 05 |
| Market value of bonds over book value..... | 2,076 78  |

Total Assets .....\$2,889,032 24

## LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses:                               |              |
| Unadjusted .....  | \$982,479 79 |
| Deduct reinsurance .....                                    | 631,383 12   |
| Net unpaid losses and claims.....                           | \$351,096 67 |
| Unearned premiums .....                                     | 2,004,552 77 |
| Salaries and miscellaneous accounts due or accrued.....     | 1,481 03     |
| Estimated amount of taxes hereafter payable.....            | 20,000 00    |
| Contingent commissions or other charges due or accrued..... | 10,000 00    |

Liabilities, except surplus.....\$2,387,130 47

Surplus to policyholders.....501,901 77

Total Liabilities .....\$2,889,032 24

## RISKS AND PREMIUMS

|   | Fire risks      | Premiums        |
|---|-----------------|-----------------|
| In force December 31, 1913.....                                       | \$857,579,976   | \$9,200,258 84  |
| Written or renewed in 1914.....                                       | 1,022,094,198   | 10,297,269 43   |
| Excess of original premiums over amount received for reinsurance..... |                 | 518,812 71      |
| Totals.....   | \$1,879,674,174 | \$20,016,340 48 |
| Deduct expirations and cancellations.....                             | 904,921,980     | 9,631,363 84    |
| In force December 31, 1914.....                                       | \$974,752,224   | \$10,384,976 64 |
| Deduct amount reinsured.....  | 626,638,385     | 6,625,891 51    |
| Net amount in force.....  | \$348,113,839   | \$3,759,085 13  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                 | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year .....       | \$186,897,225  | \$2,040,642 17                           | 1-2               | \$1,020,321 08    |
| 1913         | Two years.....       | 3,008,303      | 23,719 95                                | 1-4               | 5,929 99          |
| 1914         |                      | 4,507,921      | 34,679 60                                | 3-4               | 26,009 70         |
| 1912         | Three years.....     | 26,959,552     | 269,569 67                               | 1-6               | 44,928 28         |
| 1913         |                      | 35,138,182     | 345,704 73                               | 3-6               | 172,852 36        |
| 1914         |                      | 46,056,982     | 448,188 60                               | 5-6               | 373,490 58        |
| 1911         | Four years.....      | 208,088        | 2,086 35                                 | 1-8               | 260 79            |
| 1912         |                      | 268,609        | 3,606 15                                 | 3-8               | 1,352 31          |
| 1913         |                      | 738,612        | 9,468 28                                 | 5-8               | 5,917 69          |
| 1914         |                      | 2,457,519      | 18,336 76                                | 7-8               | 16,044 66         |
| 1910         | Five years.....      | 3,967,409      | 58,311 25                                | 1-10              | 5,831 12          |
| 1911         |                      | 6,071,719      | 87,616 02                                | 3-10              | 26,284 80         |
| 1912         |                      | 8,219,645      | 110,031 28                               | 1-2               | 55,015 64         |
| 1913         |                      | 9,875,590      | 128,939 37                               | 7-10              | 90,257 56         |
| 1914         |                      | 13,605,524     | 175,996 43                               | 9-10              | 158,396 78        |
|              | Over five years..... | 182,959        | 2,188 43                                 |                   | 1,659 43          |
| Totals.....  |                      | \$348,113,839  | \$3,759,085 13                           |                   | \$2,004,552 77    |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$28,893,686 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 13,466,620   |
| Largest net amount insured in any one hazard.....   | 10,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$19,103 98                  | \$4,583 04                               |
| Hail .....                    | 11,158 33                    | 5,879 65                                 |
| Totals .....                  | \$30,262 31                  | \$10,462 69                              |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$182,656,597 |
| Less \$53,023,883 risks canceled; and \$82,987,139 reinsurance..... | 135,960,522   |
| Net risks written.....  | \$46,696,075  |
| Gross premiums on risks written.....                                | \$1,459,877   |
| Less \$341,214 return premiums; and \$708,678 reinsurance.....      | 1,049,887     |
| Net premiums received.....  | \$409,984     |
| Losses paid (deducting salvage).....                                | \$702,480     |
| Less losses on risks reinsured.....                                 | 453,678       |
| Net losses paid.....  | \$248,802     |
| Losses incurred .....   | \$696,653     |
| Less losses on risks reinsured.....                                 | 456,636       |
| Net losses incurred.....  | \$240,017     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Atl & Char Air Line Ry 1st mtg A 1944 4½s    | \$24,625   | \$25,000  | \$24,500     |
| Balt & Ohio R R prior lien 1925 3½s.....     | 23,000     | 25,000    | 23,000       |
| Balt & Ohio R R equip trust D 1916 4½s....   | 25,000     | 25,000    | 25,000       |
| Balt & Ohio R R equip 1913 H 1921 4½s....    | 24,227     | 25,000    | 25,000       |
| Balt & Ohio R R conv 1938 4½s.....           | 23,125     | 25,000    | 23,000       |
| Boston & Albany equip trust 1922 4½s.....    | 24,875     | 25,000    | 25,000       |
| Boston & Albany equip trust 1923 4½s.....    | 24,809     | 25,000    | 25,000       |
| Buffalo Roch & Pittsburgh Ry equip 1919 5s.. | 25,648     | 25,000    | 25,500       |
| Buffalo & S W R R 1st mtg 1918 5s.....       | 35,700     | 35,000    | 35,350       |

| Bonds:                    |                                  | Book<br>value      | Par<br>value       | Market<br>value    |
|---------------------------|----------------------------------|--------------------|--------------------|--------------------|
| Central P                 | 1st ref mtg 1949 4s.....         | \$22,875           | \$25,000           | \$22,500           |
| Central P                 | mtg gold bonds 1929 3½s..        | 22,500             | 25,000             | 22,750             |
| Chicago &                 | R equip E 1917 4½s.....          | 24,750             | 25,000             | 24,250             |
| Chicago &                 | Ry 1st mtg 1959 4s.....          | 19,000             | 25,000             | 18,500             |
| Chicago &                 | Pug Rd & W H Ry 1918 5s          | 49,125             | 50,000             | 49,500             |
| Chicago &                 | deb 1921 5s.....                 | 25,750             | 25,000             | 25,500             |
| Chicago &                 | eq trust 1915-22 4½s.....        | 39,721             | 40,000             | 40,000             |
| Chicago &                 | cons 1915 7s.....                | 25,793             | 25,000             | 25,000             |
| Chicago &                 | eq trust 1917 4½s.....           | 49,358             | 50,000             | 50,000             |
| Chicago E                 | Pac Ry equip 1916 4½s..          | 24,500             | 25,000             | 24,500             |
| Chicago R                 | ac Ry 1st & ref m 1934 4s.       | 21,875             | 25,000             | 18,000             |
| Chicago Ry                | 1st mtg 1927 5s.....             | 49,425             | 50,000             | 49,500             |
| Chic St P                 | Miss & Omaha Ry deb 1950 5s..    | 25,500             | 25,000             | 25,500             |
| Delaware &                | Hudson conv deb 1916 4s.....     | 48,500             | 50,000             | 49,500             |
| Illinois Central          | eq trust series A 1915-23 4½s    | 21,778             | 22,000             | 22,000             |
| Iowa City &               | Sioux City R R 1st mtg 1917 7s.  | 54,000             | 50,000             | 53,000             |
| Kanawha &                 | Michigan Ry 2d mtg 1927 5s....   | 24,750             | 25,000             | 24,750             |
| Lake Shore &              | Mich So Ry 1915 5s.....          | 50,000             | 50,000             | 50,000             |
| Lake Shore &              | Mich So Ry 1923 4s.....          | 23,000             | 25,000             | 23,500             |
| New York Central          | Lines equip 1919 5s.....         | 25,500             | 25,000             | 25,500             |
| New York Central          | Lines equip 1917 5s.....         | 25,250             | 25,000             | 25,250             |
| New York Lack             | & W Ry T & I 1923 4s.....        | 24,250             | 25,000             | 24,000             |
| No Pac Gt                 | No Chi Bur & Q R R 1921 4s....   | 48,000             | 50,000             | 48,500             |
| Pennsylvania R            | R conv 1916 3½s.....             | 48,500             | 50,000             | 50,000             |
| Pennsylvania R            | R gen freight eq R 1918 4½s.     | 9,880              | 10,000             | 10,000             |
| Pennsylvania R            | R gen freight eq P 1920 4½s      | 9,855              | 10,000             | 10,100             |
| Penna R R                 | gen freight eq A J P 1921 4½s... | 30,043             | 30,000             | 30,300             |
| Penna R R                 | gen freight eq rug 1921 4s.....  | 49,007             | 50,000             | 49,000             |
| Pennsylvania Co           | 1916 3½s.....                    | 8,820              | 9,000              | 8,910              |
| Rock Island Improvement   | Co equip 1915 4½s                | 24,750             | 25,000             | 25,000             |
| Southern Pacific Co       | 1929 4s.....                     | 45,250             | 50,000             | 43,000             |
| Southern Pac Co           | eq trust series A 1919 4½s.      | 24,295             | 25,000             | 25,000             |
| Southern Pac Co           | eq trust series A 1922 4½s.      | 24,151             | 25,000             | 25,000             |
| Southern Ry               | notes 1916 5s.....               | 24,938             | 25,000             | 25,000             |
| Southern Ry               | equip trust 1916 5s.....         | 25,831             | 25,000             | 25,250             |
| Southern Ry               | col notes 1917 5s.....           | 24,812             | 25,000             | 25,250             |
| Union Pacific R           | R conv 1927 4s.....              | 70,394             | 75,000             | 66,250             |
| American Locomotive Co    | notes 1916 5s.....               | 24,750             | 25,000             | 25,000             |
| American Tel &            | Tel Co coll trust 1929 4s....    | 22,250             | 25,000             | 22,250             |
| Chicago Tel &             | Tel Co 1st mtg 1923 5s.....      | 25,250             | 25,000             | 25,250             |
| Cumberland Tel &          | Tel Co notes 1916 5s.....        | 24,875             | 25,000             | 25,000             |
| Clay Elec Illuminating Co | 1st mtg 1939 5s...               | 25,500             | 25,000             | 25,500             |
| Deere & Co                | series D 1916 5s.....            | 24,734             | 25,000             | 25,000             |
| Deere & Co                | series E 1916 5s.....            | 9,900              | 10,000             | 9,900              |
| Met St Ry Co              | of Kansas City 1918 5s.....      | 23,750             | 25,000             | 23,750             |
| N Y Telep Co              | 1st gen mtg skg fund 1929 4½s    | 48,500             | 50,000             | 49,000             |
| Pacific Tel &             | Tel Co 1st mtg & col tr 1937 5s  | 25,000             | 25,000             | 25,050             |
| South Bell Tel &          | Tel Co 1st mtg sk fd 1941 5s     | 24,750             | 25,000             | 24,500             |
| Albany N Y                | 1921 4½s.....                    | 25,222             | 25,000             | 25,250             |
| Columbus Ohio Improv      | 1916 4s.....                     | 101,000            | 100,000            | 100,000            |
| Los Angeles Cal           | 1923 4½s.....                    | 25,194             | 25,000             | 25,000             |
| Milwaukee Wis             | 1924 4½s.....                    | 25,770             | 25,000             | 25,500             |
| County of Cuyahoga        | Ohio 1923 5s.....                | 31,667             | 30,000             | 31,200             |
| County of Cuyahoga        | Ohio 1924 5s.....                | 21,199             | 20,000             | 21,000             |
| New York State canal      | improv 1923 5s.....              | 196,000            | 200,000            | 200,000            |
| New York City dks         | ferries & bridges 1923 3½s       | 45,500             | 50,000             | 47,000             |
| New York City dept        | of correction 1929 3½s..         | 122,850            | 125,000            | 125,350            |
| New York City corp        | stock 1954 3½s.....              | 42,500             | 50,000             | 44,000             |
| New York City cons        | stock 1918 3½s.....              | 29,212             | 30,000             | 29,400             |
| New York City corp        | stock notes 1915 5s.....         | 40,000             | 40,000             | 40,000             |
| Yonkers N Y               | 1918 5s.....                     | 51,125             | 50,000             | 51,000             |
| <b>Totals</b>             |                                  | <b>\$2,455,833</b> | <b>\$2,516,000</b> | <b>\$2,467,910</b> |

# INTERNATIONAL REASSURANCE COMPANY LIMITED

## VIENNA, AUSTRIA

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

### INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$905,580 50 |                |
| Deduct return premiums .....         | 211,884 07   |                |
| Total net premiums written.....      |              | \$693,696 43   |
| Interest:                            |              |                |
| Bonds .....                          | \$19,445 71  |                |
| Deposits . . . . .                   | 4,281 62     |                |
| Total . . . . .                      |              | 23,727 33      |
| Remitted from home office .....      |              | 4,000 00       |
| Total Income .....                   |              | \$721,423 76   |
| Ledger Assets December 31, 1913..... |              | 545,587 65     |
| Total .....                          |              | \$1,267,011 41 |

### DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$178,412 69 |              |
| Deduct salvage .....  | 1,856 14     |              |
| Net amount paid policyholders for losses.....   |              | \$176,556 55 |
| Expenses of adjustment and settlement of losses.....  |              | 2,189 90     |
| Commissions or brokerage.....   |              | 202,715 40   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 6,355 81     |
| Rents . . . . .   |              | 970 21       |
| Advertising, \$197.92; printing and stationery, \$171.97.....                                       |              | 369 89       |
| Postage, telegrams, telephone and express.....  |              | 185 46       |
| Furniture and fixtures .....  |              | 102 25       |
| Maps, including corrections.....  |              | 18 15        |
| State taxes on premiums.....  |              | 191 29       |
| Insurance department licenses and fees.....   |              | 3,484 43     |
| All other licenses, fees and taxes including \$135.86 federal<br>corporation tax .....              |              | 162 11       |
| Miscellaneous . . . . .   |              | 286 13       |
| Remitted to home office.....  |              | 20,838 05    |
| Total Disbursements .....   |              | \$414,425 63 |
| Balance .....   |              | \$852,585 78 |

### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$717,662 65 |
| Deposits in trust companies and banks on interest.....                               | 81,836 38    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 5,006 30     |



|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | \$2,542 00          |
| Cash held by trustee .....  | 45,538 45           |
| <b>Total .....</b>  | <b>\$852,585 78</b> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | 8,382 05            |
| Market value of bonds over book value..... | 16,382 35           |
| <b>Gross Assets .....</b>                  | <b>\$877,350 18</b> |

DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | 2,542 00            |
| <b>Total Admitted Assets.....</b>   | <b>\$874,808 18</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$31,192 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$59,467 46         |
| Unearned premiums .....   | 394,829 49          |
| Salaries and miscellaneous accounts due or accrued.....   | 4,000 00            |
| Estimated amount of taxes hereafter payable.....  | 2,000 00            |
| Contingent commissions or other charges due or accrued.....   | 1,500 00            |
| Contingent liability unadjusted.....  | 1,600 00            |
| <b>Liabilities, except surplus.....</b>   | <b>\$463,396 95</b> |
| <b>Surplus to policyholders.....</b>  | <b>411,411 23</b>   |
| <b>Total Liabilities .....</b>  | <b>\$874,808 18</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$10,933,435         | \$134,299 99          |
| Written or renewed in 1914.....                                       | 90,597,296           | 905,580 50            |
| Excess of original premiums over amount received for reinsurance..... | .....                | 147,289 85            |
| <b>Totals.....</b>  | <b>\$101,530,731</b> | <b>\$1,187,160 34</b> |
| <b>Deduct expirations and cancellations.....</b>                      | <b>41,186,675</b>    | <b>488,756 41</b>     |
| <b>In force December 31, 1914.....</b>                                | <b>\$60,344,056</b>  | <b>\$698,403 93</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$40,483,315        | \$458,935 56                             | 1-2               | \$229,467 78        |
| 1913               | Two years.....        | 53,633              | 614 34                                   | 1-4               | 153 58              |
| 1914               |                       | 187,858             | 2,146 26                                 | 3-4               | 1,609 70            |
| 1912               | Three years.....      | 1,766,167           | 22,743 60                                | 1-6               | 3,790 60            |
| 1913               |                       | 2,614,936           | 31,245 78                                | 1-2               | 15,622 89           |
| 1914               |                       | 10,128,874          | 113,722 10                               | 5-6               | 94,768 42           |
| 1911               |                       | 20,902              | 255 83                                   | 1-8               | 31 98               |
| 1912               | Four years.....       | 17,435              | 230 02                                   | 3-8               | 86 26               |
| 1913               |                       | 26,124              | 234 08                                   | 5-8               | 146 30              |
| 1914               |                       | 19,149              | 274 21                                   | 7-8               | 239 93              |
| 1910               |                       | 391,924             | 5,279 10                                 | 1-10              | 527 91              |
| 1911               | Five years.....       | 425,984             | 6,484 79                                 | 3-10              | 1,945 44            |
| 1912               |                       | 495,784             | 6,111 77                                 | 1-2               | 3,055 88            |
| 1913               |                       | 655,120             | 8,647 50                                 | 7-10              | 6,053 25            |
| 1914               |                       | 3,055,826           | 41,462 36                                | 9-10              | 37,316 12           |
|                    | Over five years.....  | 1,025               | 16 63                                    | pro rata          | 13 45               |
| <b>Totals.....</b> |                       | <b>\$60,344,056</b> | <b>\$698,403 93</b>                      |                   | <b>\$394,829 49</b> |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$727,597 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 176,557   |
| Largest net amount insured in any one hazard.....   | 20,000    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$10,231 46                        | \$1,623 63  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$13,297,490 |
| Less risks canceled.....             | 2,831,483    |
| Net risks written.....               | \$10,466,007 |
| Gross premiums on risks written..... | \$107,480    |
| Less return premiums.....            | 20,776       |
| Net premiums received.....           | \$86,704     |
| Losses paid (deducting salvage)..... | \$14,696     |
| Losses incurred .....                | 20,200       |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Chicago Ill fdgmt indg 1919 4s.....          | \$9,900       | \$10,000     | \$9,900         |
| Chicago Ill sewerage ref 1921 4s.....        | 14,812        | 15,000       | 14,850          |
| Cincinnati Ohio park extn 1955 3½s.....      | 9,900         | 11,000       | 10,340          |
| Cincinnati Ry Terminal 1965 3½s.....         | 133,500       | 150,000      | 139,500         |
| New Rochelle N Y 1917 4½s.....               | 10,106        | 10,000       | 10,100          |
| New Rochelle N Y 1919 4½s.....               | 10,174        | 10,000       | 10,100          |
| New Rochelle N Y 1920 4½s.....               | 5,103         | 5,000        | 5,100           |
| New York City corp stock 1956 4s.....        | 244,800       | 255,000      | 252,450         |
| Pittsburgh Pa 1918 4½s.....                  | 30,243        | 30,000       | 30,300          |
| Pittsburgh Pa 1922 4½s.....                  | 15,152        | 15,000       | 15,150          |
| Portland Ore water loan bonds cou 1917 5s..  | 14,106        | 14,000       | 14,280          |
| San Diego Cal park 1918 4½s.....             | 8,890         | 9,000        | 8,910           |
| San Diego Cal park 1919 4½s.....             | 6,894         | 7,000        | 6,930           |
| San Diego Cal park 1920 4½s.....             | 8,839         | 9,000        | 8,910           |
| S Frisco city & co Cal Mun St Ry Co 1922 5s  | 11,715        | 11,500       | 11,730          |
| S Frisco city & co Cal Mun St Ry Co 1923 5s  | 11,738        | 11,500       | 11,730          |
| S Frisco city & co Cal Mun St Ry Co 1924 5s  | 11,761        | 11,500       | 11,730          |
| S Frisco city & co Cal Mun St Ry Co 1926 5s  | 1,539         | 1,500        | 1,545           |
| S Frisco city & co Cal Mun St Ry Co 1929 5s  | 2,578         | 2,500        | 2,575           |
| S Frisco city & co Cal Mun St Ry Co 1930 5s  | 1,549         | 1,500        | 1,545           |
| S Frisco city & co Cal Mun St Ry Co 1931 5s  | 1,034         | 1,000        | 1,040           |
| S Frisco city & co Cal Mun St Ry Co 1932 5s  | 518           | 500          | 520             |
| S Frisco city & co Cal Mun St Ry Co 1933 5s  | 1,554         | 1,500        | 1,560           |
| S Frisco city & co Cal Mun St Ry Co 1934 5s  | 3,631         | 3,500        | 3,640           |
| S Frisco city & co Cal Mun St Ry Co 1935 5s  | 1,558         | 1,500        | 1,560           |
| S Frisco city & co Cal Mun St Ry Co 1936 5s  | 1,560         | 1,500        | 1,560           |
| S Frisco city & co Cal Mun St Ry Co 1937 5s  | 520           | 500          | 520             |
| Yonkers N Y tax sale 1916 5s.....            | 25,295        | 25,000       | 25,250          |
| Youngstown Ohio 1917 5s.....                 | 9,238         | 9,000        | 9,090           |
| Youngstown Ohio 1919 5s.....                 | 9,369         | 9,000        | 9,270           |
| Youngstown Ohio 1920 5s.....                 | 2,096         | 2,000        | 2,060           |
| Youngstown Ohio 1921 5s.....                 | 5,272         | 5,000        | 5,200           |
| Chicago Burl & Q R R gen mtg 1958 4s.....    | 13,800        | 15,000       | 14,100          |
| Union Pacific R R 1st Hen & ref mtg 2008 4s. | 31,512        | 35,000       | 33,250          |
| American Tel & Tel Co coll trust 1929 4s.... | 22,156        | 25,000       | 22,250          |
| Laclede Gas Light Co 1st mtg 1919 5s.....    | 25,250        | 25,000       | 25,500          |
| Totals .....                                 | \$717,663     | \$750,000    | \$734,045       |

## JAKOR INSURANCE COMPANY

### MOSCOW, RUSSIA

MUTZENBECHER & BALLARD, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

#### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$7,148,452 81      |                       |
| Deduct reinsurance premiums..                            | \$2,525,402 65      |                       |
| return premiums .....                                    | 1,740,624 81        |                       |
|  | <u>4,266,027 46</u> |                       |
| Total net premiums written.....                          |                     | \$2,882,425 35        |
| Interest:  |                     |                       |
| Bonds .....  | \$93,262 00         |                       |
| Deposits .....   | 8,965 41            |                       |
|  | <u>102,227 41</u>   |                       |
| Total .....  |                     | 102,227 41            |
| Remitted from home office.....                           |                     | 75,000 00             |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 436 87                |
|  |                     | <u>177,664 28</u>     |
| Total Income .....                                       |                     | \$3,060,089 63        |
| Ledger Assets December 31, 1913.....                     |                     | 2,649,776 16          |
| Total .....  |                     | <u>\$5,709,865 79</u> |

#### DISBURSEMENTS

|   |                     |                              |
|---|---------------------|------------------------------|
| Gross losses .....  | \$3,405,084 32      |                              |
| Deduct salvage .....  | \$2,241 65          |                              |
| reinsurance .....   | 1,656,389 74        |                              |
|   | <u>1,658,631 39</u> |                              |
| Net amount paid policyholders for losses.....   |                     | \$1,746,452 93               |
| Expenses of adjustment and settlement of losses.....  |                     | 22,896 55                    |
| Commissions or brokerage.....   |                     | 878,531 57                   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 32,114 36                    |
| Rents .....   |                     | 1,817 97                     |
| Advertising, \$313.80; printing and stationery, \$830.43.....                                       |                     | 1,144 23                     |
| Postage, telegrams, telephone and express.....  |                     | 864 12                       |
| Furniture and fixtures.....   |                     | 493 77                       |
| State taxes on premiums.....  |                     | 3,934 10                     |
| Insurance department licenses and fees.....   |                     | 1,770 36                     |
| All other licenses, fees and taxes including \$3,925.96 federal<br>corporation tax .....            |                     | 4,588 80                     |
| Miscellaneous .....   |                     | 417 74                       |
| Proportionate share of expenses under reinsurance agreements  |                     | 1,329 04                     |
| Remitted to home office.....  |                     | 150,573 81                   |
| Gross loss on sale or maturity of ledger assets, viz.:  |                     |                              |
| Bonds .....   |                     | 63 50                        |
|   |                     | <u>150,637 31</u>            |
| Total Disbursements .....   |                     | <u>\$2,846,992 85</u>        |
| Balance .....   |                     | <u><u>\$2,862,872 94</u></u> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$2,446,864 04        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 50,427 68             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 152,046 66            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 681 21                |
| Cash held by trustees.....   | 211,853 35            |
| <b>Total .....</b>   | <b>\$2,862,872 94</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest accrued:         |                       |
| Bonds .....               | \$33,336 89           |
| Other assets .....        | 423 66                |
| <b>Total .....</b>        | <b>33,760 55</b>      |
| <b>Gross Assets .....</b> | <b>\$2,896,633 49</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$681 21              |
| Book value of bonds over market value.....                                      | 39,599 04             |
| <b>Total .....</b>  | <b>40,280 25</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$2,856,353 24</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus<br>\$142,809 reserve for losses incurred prior to<br>December 31 of which no notice had been<br>received on that date..... | \$737,639 24          |
| Deduct reinsurance .....  | 376,318 15            |
| <b>Net unpaid losses and claims.....</b>  | <b>\$361,321 09</b>   |
| Unearned premiums .....   | 2,004,552 77          |
| Salaries and miscellaneous accounts due or accrued.....   | 2,500 00              |
| Estimated amount of taxes hereafter payable.....  | 5,000 00              |
| Contingent commissions or other charges due or accrued.....   | 2,500 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$2,375,873 86</b> |
| <b>Surplus to policyholders.....</b>  | <b>480,479 38</b>     |
| <b>Total Liabilities .....</b>  | <b>\$2,856,353 24</b> |

## RISKS AND PREMIUMS

|  | Fire risks             | Premiums               |
|--|------------------------|------------------------|
| In force December 31, 1913.....  | \$569,846,632          | \$6,403,937 21         |
| Written or renewed in 1914.....  | 700,666,869            | 7,148,452 81           |
| Excess of original premiums over amount received for reinsur-<br>ance..... |                        | 483,660 00             |
| <b>Totals.....</b>   | <b>\$1,270,513,501</b> | <b>\$14,036,050 02</b> |
| Deduct expirations and cancellations.....                                  | 618,101,281            | 6,872,081 79           |
| <b>In force December 31, 1914.....</b>                                     | <b>\$652,412,220</b>   | <b>\$7,163,968 23</b>  |
| Deduct amount reinsured.....   | 304,298,380            | 3,404,883 10           |
| <b>Net amount in force.....</b>  | <b>\$348,113,840</b>   | <b>\$3,759,085 13</b>  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$186,897,225  | \$2,040,642 17                           | 1-2               | \$1,020,321 08    |
| 1913         | Two years.....        | 3,008,304      | 23,719 95                                | 1-4               | 5,929 99          |
| 1914         |                       | 4,507,921      | 34,679 61                                | 3-4               | 26,009 71         |
| 1912         | Three years.....      | 26,959,552     | 269,589 67                               | 1-6               | 44,928 28         |
| 1913         |                       | 35,138,182     | 345,704 73                               | 1-2               | 172,852 36        |
| 1914         | Four years.....       | 46,056,983     | 448,188 69                               | 5-6               | 378,490 57        |
| 1911         |                       | 208,088        | 2,086 35                                 | 1-8               | 260 79            |
| 1912         | Five years.....       | 268,609        | 3,606 15                                 | 3-8               | 1,352 31          |
| 1913         |                       | 738,611        | 9,468 28                                 | 5-8               | 5,917 68          |
| 1914         | Over five years.....  | 2,457,519      | 18,336 76                                | 7-8               | 16,044 66         |
| 1910         |                       | 3,967,409      | 58,311 25                                | 1-10              | 5,831 13          |
| 1911         | Totals.....           | 6,071,719      | 87,616 02                                | 3-10              | 26,284 80         |
| 1912         |                       | 8,219,645      | 110,031 27                               | 1-2               | 55,015 64         |
| 1913         | Totals.....           | 9,875,590      | 128,939 37                               | 7-10              | 90,257 56         |
| 1914         |                       | 13,605,524     | 175,996 43                               | 9-10              | 158,396 78        |
|              |                       | 132,959        | 2,188 43                                 | pro rata          | 1,659 43          |
| Totals.....  |                       | \$348,113,840  | \$3,759,085 13                           |                   | \$2,004,552 77    |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$13,006,540 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 6,673,739    |
| Largest net amount insured in any one hazard.....   | 20,000       |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$19,103 99                  | \$4,583 04                               |
| Hail .....                    | 11,158 33                    | 5,879 66                                 |
| Totals .....                  | \$30,262 32                  | \$10,462 70                              |

BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$118,834,647 |
| Less \$33,528,575 risks canceled; and \$33,609,997 reinsurance..... | 67,138,572    |
| Net risks written.....  | \$46,696,075  |
| Gross premiums on risks written.....                                | \$958,458     |
| Less \$227,676 return premiums; and \$320,798 reinsurance.....      | 548,474       |
| Net premiums received.....  | \$409,984     |
| Losses paid (deducting salvage).....                                | \$466,149     |
| Less losses on risks reinsured.....                                 | 217,482       |
| Net losses paid.....  | \$248,667     |
| Losses incurred .....   | \$450,525     |
| Less losses on risks reinsured.....                                 | 210,737       |
| Net losses incurred.....  | \$239,788     |

SCHEDULE OF BONDS OWNED

| Bonds:                                   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Akron Ohio 1919 4½s.....                 | \$25,437   | \$25,000  | \$25,250     |
| Baltimore Md new sewerage 1961 4s.....   | 48,687     | 50,000    | 49,000       |
| Boston Mass public park 1918 4s.....     | 35,000     | 35,000    | 35,000       |
| Boston Mass 1928 3½s.....                | 47,375     | 50,000    | 47,000       |
| Buffalo N Y grade crossing 1917 3½s..... | 14,491     | 15,000    | 14,850       |
| Buffalo N Y water 1959 4s.....           | 51,750     | 50,000    | 49,500       |
| Buffalo N Y park 1961 4s.....            | 49,750     | 50,000    | 48,500       |
| Chicago Ill bridge 1919 4s.....          | 24,969     | 25,000    | 24,750       |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Chicago Ill city hall 1920 4s.....                                | \$24,938      | \$25,000     | \$24,750        |
| Chicago Sanitary District municipal 1915 4s.                      | 25,000        | 25,000       | 25,000          |
| Chicago Sanitary District municipal 1916 4s.                      | 25,000        | 25,000       | 25,000          |
| Cleveland O 1916 5s.....  | 50,569        | 50,000       | 50,500          |
| Cook County Ill 1918 4s.....                                      | 24,952        | 25,000       | 25,000          |
| Dayton O 1925 5s.....   | 25,850        | 25,000       | 26,500          |
| East Side Levee & Sanitary Dist of E St Louis<br>Ill 1917 5s..... | 20,475        | 20,000       | 20,000          |
| Fall River Mass water 1934 3½s.....                               | 23,170        | 25,000       | 23,000          |
| Georgia State 1915 3½s.....                                       | 24,450        | 25,000       | 25,000          |
| Glens Falls N Y sewer ref 1923 4½s.....                           | 5,109         | 5,000        | 5,150           |
| Glens Falls N Y sewer ref 1924 4½s.....                           | 10,232        | 10,000       | 10,300          |
| Glens Falls N Y sewer ref 1925 4½s.....                           | 10,247        | 10,000       | 10,300          |
| Grand Rapids Mich water 1924 4s.....                              | 49,437        | 50,000       | 48,000          |
| Hartford Conn 1938 4½s.....                                       | 26,259        | 25,000       | 26,250          |
| Hudson County N J New Ave bridge 1939 4½s                         | 81,469        | 75,000       | 77,250          |
| Jamestown N Y water 1915 4½s.....                                 | 7,481         | 7,500        | 7,500           |
| Jamestown N Y water 1916 4½s.....                                 | 7,481         | 7,500        | 7,500           |
| Jamestown N Y water 1917 4½s.....                                 | 7,481         | 7,500        | 7,575           |
| Jersey City N J hospital 1935 4s.....                             | 50,805        | 50,000       | 48,500          |
| Kansas City Mo 1930 4½s.....                                      | 52,892        | 50,000       | 51,500          |
| King County Wash harbor ser A 1931 4½s..                          | 25,230        | 25,000       | 24,750          |
| Lewiston Maine water 1917 5s.....                                 | 20,975        | 20,000       | 20,400          |
| Los Angeles Cal harbor 1931 4½s.....                              | 25,482        | 25,000       | 25,250          |
| Los Angeles Cal harbor 1936 4½s.....                              | 24,875        | 25,000       | 25,250          |
| Louisiana State 1915 4½s.....                                     | 49,960        | 50,000       | 50,000          |
| Louisiana State 1916 4½s.....                                     | 49,940        | 50,000       | 50,000          |
| Memphis Tenn 1950 4½s.....  | 25,719        | 25,000       | 25,000          |
| Minneapolis Minn 1917 4s.....                                     | 24,859        | 25,000       | 25,000          |
| Minneapolis Minn 1918 4s.....                                     | 24,205        | 25,000       | 25,000          |
| Minneapolis Minn 1942 4s.....                                     | 24,469        | 25,000       | 24,500          |
| Newark N J 1930 4s.....   | 50,000        | 50,000       | 49,500          |
| Newburgh N Y water 1930 4s.....                                   | 24,168        | 25,000       | 24,500          |
| Newcastle Del bldg com 1929 4½s.....                              | 5,082         | 5,000        | 5,050           |
| Newcastle Del bldg com 1930 4½s.....                              | 15,258        | 15,000       | 15,150          |
| Newcastle Del bldg com 1931 4½s.....                              | 15,269        | 15,000       | 15,150          |
| Newcastle Del bldg com 1932 4½s.....                              | 15,279        | 15,000       | 15,300          |
| New Rochelle N Y 1916 4½s.....                                    | 10,070        | 10,000       | 10,000          |
| New Rochelle N Y 1918 4½s.....                                    | 10,140        | 10,000       | 10,100          |
| New Rochelle N Y 1920 4½s.....                                    | 5,103         | 5,000        | 5,100           |
| New York City corp stock 1957 4½s.....                            | 217,500       | 200,000      | 214,000         |
| New York highway imp 1958 4s.....                                 | 56,312        | 50,000       | 51,000          |
| Norfolk Va appropriation 1940 4½s.....                            | 24,938        | 25,000       | 24,000          |
| Norfolk Va 9th ward imp 1942 4½s.....                             | 24,812        | 25,000       | 24,000          |
| North Carolina State 1919 6s.....                                 | 43,260        | 40,000       | 42,800          |
| Omaha Neb 5th series 1924 4½s.....                                | 15,897        | 15,000       | 15,150          |
| Omaha Neb 4th series 1934 4½s.....                                | 10,848        | 10,000       | 10,200          |
| Paterson N J school 1934 4s.....                                  | 25,375        | 25,000       | 24,500          |
| Peoria Ill bridge 1921 4s.....                                    | 11,612        | 12,000       | 11,880          |
| Peoria Ill bridge 1922 4s.....                                    | 12,552        | 13,000       | 12,740          |
| Pittsburgh Pa 1919 4½s.....                                       | 35,619        | 35,000       | 35,350          |
| Pittsburgh Pa school 1922 4½s.....                                | 35,354        | 35,000       | 35,350          |
| Pittsburgh Pa 1930 3¼s.....                                       | 26,887        | 30,000       | 26,700          |
| Portland Oreg water 1934 4s.....                                  | 50,250        | 50,000       | 49,000          |
| Saint Louis Mo 1929 4s.....                                       | 25,500        | 25,000       | 25,000          |
| Saint Paul Minn water 1915 5s.....                                | 20,270        | 20,000       | 20,000          |
| Salt Lake City Utah ref 1921 4s.....                              | 19,425        | 20,000       | 19,600          |
| San Diego Cal 1917 5s.....  | 20,000        | 20,000       | 20,200          |
| San Francisco Cal city & county hall of justice<br>1927 5s.....   | 10,748        | 10,000       | 10,300          |
| San Francisco Cal city & county hall of justice<br>1928 5s.....   | 16,158        | 15,000       | 15,450          |
| San Francisco Cal city & county hall of justice<br>1929 5s.....   | 16,200        | 15,000       | 15,450          |
| San Francisco Cal city & county hall of justice<br>1930 5s.....   | 10,825        | 10,000       | 10,300          |
| Seattle Wash garbage 1918 4½s.....                                | 20,125        | 20,000       | 20,000          |
| Tazewell County Va road & bridge 1931 5s..                        | 5,182         | 5,000        | 5,150           |
| Tazewell County Va road & bridge 1932 5s..                        | 5,137         | 5,000        | 5,150           |
| Tazewell County Va road & bridge 1933 5s..                        | 5,142         | 5,000        | 5,150           |
| Tazewell County Va road & bridge 1934 5s..                        | 5,147         | 5,000        | 5,150           |
| Toledo O bridge 1933 4½s.....                                     | 54,275        | 50,000       | 52,500          |
| Toledo O bridge 1938 4½s.....                                     | 54,780        | 50,000       | 53,000          |
| Trenton N J city hall 1939 4s.....                                | 43,758        | 43,000       | 42,140          |
| Westchester County N Y almshouse 1939 4s..                        | 30,600        | 30,000       | 29,400          |
| West Hoboken N J 1940 5s.....                                     | 37,000        | 25,000       | 27,000          |
| Woonsocket R I 1941 4½s.....                                      | 26,625        | 25,000       | 25,750          |

| Bonds :                             | Book<br>value      | Par<br>value       | Market<br>value    |
|-------------------------------------|--------------------|--------------------|--------------------|
| Yonkers N Y 1915 4½s.....           | \$15,077           | \$15,000           | \$15,000           |
| Yonkers N Y assessment 1916 5s..... | 50,590             | 50,000             | 50,500             |
| Yonkers N Y revenue 1917 4½s.....   | 50,500             | 50,000             | 50,500             |
| Youngstown O 1916 5s.....           | 9,167              | 9,000              | 9,090              |
| Youngstown O 1918 5s.....           | 9,304              | 9,000              | 9,180              |
| Youngstown O 1920 5s.....           | 7,385              | 7,000              | 7,210              |
| Totals .....                        | <u>\$2,446,864</u> | <u>\$2,390,500</u> | <u>\$2,407,265</u> |

# THE LAW UNION AND ROCK INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

HALL & HENSHAW, Managers, No. 49 John Street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$850,064 31      |                       |
| Deduct reinsurance premiums...       | \$294,565 79      |                       |
| return premiums .....                | 182,984 71        |                       |
|                                      | <u>477,550 50</u> |                       |
| Total net premiums written.....      |                   | \$372,513 81          |
| Interest:                            |                   |                       |
| Bonds and stocks.....                | \$49,658 00       |                       |
| Deposits . . .                       | 640 20            |                       |
|                                      | <u>50,298 20</u>  |                       |
| Total .....                          |                   | 50,298 20             |
| Remitted from home office.....       |                   | 101,490 77            |
| Profit and loss.....                 |                   | 9 31                  |
| Total Income .....                   |                   | <u>\$524,312 09</u>   |
| Ledger Assets December 31, 1913..... |                   | 1,382,844 88          |
| Total .....                          |                   | <u>\$1,907,156 97</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$345,945 29     |              |
| Deduct salvage .....  | \$719 32         |              |
| reinsurance .....   | 62,078 57        |              |
|   | <u>62,797 89</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$283,147 40 |
| Expenses of adjustment and settlement of losses.....  |                  | 6,907 64     |
| Commissions or brokerage.....   |                  | 56,584 16    |
| Allowances to agencies for agency expenses.....   |                  | 245 85       |
| Salaries, \$9,860.93, and expenses, \$9,414.70, of special and<br>general agents .....              |                  | 19,275 63    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 27,558 63    |
| Rents .....   |                  | 3,843 00     |
| Advertising, \$965.82; printing and stationery, \$7,309.22.....                                     |                  | 8,275 04     |
| Postage, telegrams, telephone and express.....  |                  | 3,714 46     |
| Legal expenses .....  |                  | 78 54        |
| Furniture and fixtures.....   |                  | 1,174 57     |
| Maps, including corrections.....  |                  | 1,282 70     |
| Underwriters' boards and tariff associations.....   |                  | 6,985 96     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 6,278 89     |
| Inspections and surveys.....  |                  | 1,108 25     |
| State taxes on premiums.....  |                  | 8,663 09     |
| Insurance department licenses and fees.....   |                  | 3,263 45     |
| All other licenses, fees and taxes .....  |                  | 383 72       |



|                                   |            |
|-----------------------------------|------------|
| Miscellaneous .....               | \$2,290 34 |
| Remitted to home office.....      | 54,206 97  |
| Agents' balances charged off..... | 1,102 92   |

**Total Disbursements** ..... **\$496,371 21**

**Balance** ..... **\$1,410,785 76**

#### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds, \$968,372, and stocks, \$298,203.75.....                        | \$1,266,575 75 |
| Cash in company's office.....  | 84 88          |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 40,197 63      |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 77,131 97      |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 13,551 36      |
| Reinsurance recoverable on paid losses and adjustment ex-<br>penses . . . . .        | 13,244 17      |

**Total** ..... **\$1,410,785 76**

#### NON-LEDGER ASSETS

Interest accrued on bonds..... 10,134 11

**Gross Assets** ..... **\$1,420,919 87**

#### DEDUCT ASSETS NOT ADMITTED

|   |             |
|---|-------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$13,551 36 |
| Book value of bonds and stocks over market<br>value .....                       | 86,480 75   |

**Total** . . . . . 100,032 11

**Total Admitted Assets**..... **\$1,320,887 76**

#### LIABILITIES

##### Losses and claims for losses:

|   |            |
|---|------------|
| Adjusted and unpaid.....  | \$9,088 95 |
| Unadjusted plus \$1,076.43 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 51,946 04  |
| Resisted . . . . .  | 4,793 21   |

**Total** ..... **\$65,828 20**

Deduct reinsurance ..... 22,528 30

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$43,299 90 |
| Unearned premiums .....                                     | 392,149 45  |
| Estimated amount of taxes hereafter payable.....            | 9,507 00    |
| Contingent commissions or other charges due or accrued..... | 639 82      |

**Liabilities, except surplus**..... **\$445,596 17**

**Surplus to policyholders**..... **875,291 59**

**Total Liabilities** ..... **\$1,320,887 76**

#### RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$102,802,287        | \$995,458 65          |
| Written or renewed in 1914.....           | 84,684,692           | 850,064 31            |
| <b>Totals</b> .....                       | <b>\$187,486,979</b> | <b>\$1,845,522 96</b> |
| Deduct expirations and cancellations..... | 80,545,523           | 750,926 04            |
| <b>In force December 31, 1914</b> .....   | <b>\$106,941,456</b> | <b>\$1,085,596 92</b> |
| Deduct amount reinsured.....              | 31,925,660           | 315,265 02            |
| <b>Net amount in force</b> .....          | <b>\$75,015,796</b>  | <b>\$770,331 90</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$24,026,400   | \$260,321 06                             | 1-2               | \$130,160 53      |
| 1913         | Two years.....        | 477,622        | 4,219 84                                 | 1-4               | 1,054 96          |
| 1914         |                       | 510,337        | 4,546 94                                 | 3-4               | 3,410 22          |
| 1912         |                       | 14,209,418     | 124,613 50                               | 1-6               | 20,768 92         |
| 1913         | Three years.....      | 13,628,924     | 119,617 32                               | 1-2               | 59,808 66         |
| 1914         |                       | 11,766,365     | 133,792 12                               | 5-6               | 111,493 43        |
| 1911         |                       | 209,386        | 1,888 38                                 | 1-8               | 236 04            |
| 1912         | Four years.....       | 267,361        | 3,480 06                                 | 3-8               | 1,805 03          |
| 1913         |                       | 189,760        | 1,177 59                                 | 5-8               | 735 97            |
| 1914         |                       | 197,014        | 3,209 60                                 | 7-8               | 2,808 47          |
| 1910         | Five years.....       | 1,679,029      | 18,785 28                                | 1-10              | 1,878 51          |
| 1911         |                       | 1,825,543      | 20,453 67                                | 3-10              | 6,136 11          |
| 1912         |                       | 1,909,479      | 25,675 20                                | 1-2               | 12,837 60         |
| 1913         |                       | 1,952,634      | 20,906 07                                | 7-10              | 14,634 24         |
| 1914         |                       | 2,166,524      | 27,645 27                                | 9-10              | 24,880 76         |
| Totals.....  |                       | \$75,015,796   | \$770,831 90                             |                   | \$392,149 45      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$6,610,260 |
| Losses (less reinsurance) paid in the United States from organization of company.....                             | 5,244,968   |
| Largest net amount insured in any one hazard.....   | 25,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written .....   | \$33,987,468 |
| Less \$11,291,786 risks canceled; and \$12,797,122 reinsurance..... | 24,088,907   |
| Net risks written .....   | \$9,898,561  |
| Gross premiums on risks written.....                                | \$234,062    |
| Less \$66,149 return premiums; and \$90,826 reinsurance.....        | 156,975      |
| Net premiums received .....   | \$77,087     |
| Losses paid (deducting salvage).....                                | \$82,016     |
| Less losses on risks reinsured .....                                | 14,869       |
| Net losses paid .....   | \$67,147     |
| Losses incurred .....   | \$89,578     |
| Less losses on risks reinsured.....                                 | 22,501       |
| Net losses incurred .....   | \$67,077     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds :                                       | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Cin Ohio 1937 3.65s.....                      | \$50,050   | \$52,000  | \$50,960     |
| Clev Ohio grade cross 1940 4s.....            | 51,125     | 50,000    | 51,500       |
| Georgia State 1915 4½s.....                   | 5,490      | 5,000     | 5,000        |
| N Y C fire depart 1941 3½s.....               | 4,888      | 5,000     | 4,500        |
| N Y C rapid transit 1952 3½s.....             | 217,000    | 200,000   | 176,000      |
| N Y C 1956 4s.....                            | 11,041     | 11,000    | 10,890       |
| N Y C 1957 4½s.....                           | 21,400     | 20,000    | 21,400       |
| N Y C 1956 4s.....                            | 47,250     | 50,000    | 49,500       |
| N Y C 1957 4½s.....                           | 79,646     | 75,000    | 80,250       |
| N Y C water 1957 4½s.....                     | 37,302     | 35,000    | 37,450       |
| N Y state high imp 1960 4s.....               | 7,420      | 7,000     | 7,140        |
| Portland Ore water 1923 5s.....               | 42,609     | 35,000    | 36,750       |
| Portland Ore ferry 1928 5s.....               | 18,233     | 15,000    | 15,750       |
| Richmond Va 1926 4s.....                      | 53,968     | 50,000    | 48,000       |
| Atch Top & Santa Fe Ry conv 1955 4s.....      | 11,240     | 11,000    | 10,780       |
| Atch Top & Santa Fe Ry conv 1960 4s.....      | 7,175      | 7,000     | 6,860        |
| Del & Hud Co 1st ref mtg 1943 4s.....         | 70,500     | 75,000    | 73,500       |
| Ill Cent R R 1953 4s.....                     | 10,150     | 10,000    | 9,000        |
| Long Island R R ref mtg 1949 4s.....          | 45,000     | 50,000    | 45,500       |
| N Y C & H R R R L S col 1908 3½s.....         | 114,660    | 147,000   | 114,660      |
| Pittsb Cin Chi & St L R R 1940 4½s.....       | 39,025     | 35,000    | 36,050       |
| Standard Gas L Co of N Y 1st mtg 1930 5s..... | 23,200     | 20,000    | 20,400       |

| Stocks :                                  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 300 Allegheny & Western Ry.....           | \$44,469           | \$30,000           | \$39,300           |
| 535 Atch Top & Santa Fe Ry pref.....      | 54,325             | 58,500             | 55,105             |
| 550 Chi & Gr W R R pref.....              | 45,000             | 55,000             | 20,900             |
| 750 Minn St P & S S Marie Ry leased line. | 61,500             | 75,000             | 60,750             |
| 25 Pittsb Ft W & Chi Ry.....              | 4,850              | 2,500              | 4,100              |
| 400 Pitts Ft W & Chi Ry.....              | 68,600             | 40,000             | 65,600             |
| 125 Rensselaer & Saratoga R R.....        | 24,960             | 12,500             | 22,500             |
| Totals . . . . .                          | <u>\$1,266,576</u> | <u>\$1,233,500</u> | <u>\$1,180,096</u> |

THE LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

HENRY W. EATON, Manager, No. 80 William street, New York

Statutory deposit, \$200,000

INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Gross premiums, fire.....                                      | \$14,682,677 14     |                        |
| Deduct reinsurance premiums..                                  | \$3,935,584 02      |                        |
| return premiums .....  | 2,738,012 16        |                        |
|  | <u>6,673,596 18</u> |                        |
| Total .....  | \$7,959,080 96      |                        |
| Gross premiums, inland.....                                    | \$1,089,700 74      |                        |
| Deduct reinsurance premiums..                                  | \$107,869 33        |                        |
| return premiums .....  | 302,468 39          |                        |
|  | <u>410,337 72</u>   |                        |
| Total .....  | \$679,363 02        |                        |
| Total net premiums written.....                                |                     | \$8,638,443 98         |
| Deposit premiums on perpetual risks.....                       |                     | 2,525 55               |
| Interest:  |                     |                        |
| Mortgage loans .....   | \$157,661 30        |                        |
| Collateral loans .....   | 6 00                |                        |
| Bonds and stocks.....  | 267,788 30          |                        |
| Deposits .....   | 23,414 16           |                        |
| From other sources.....  | 1,197 07            |                        |
|  | <u>450,066 83</u>   |                        |
| Total .....  |                     | 450,066 83             |
| Rents .....  |                     | 123,058 62             |
| Remitted from home office.....                                 |                     | 35,122 19              |
| Premiums on life policies in force.....                        |                     | 160 68                 |
| Gross profit on sale or maturity of ledger assets, viz.:       |                     |                        |
| Bonds .....  |                     | 2,908 27               |
| Gross increase, by adjustment, in book value of ledger assets, |                     |                        |
| <i>vis.:</i>   |                     |                        |
| Bonds .....  |                     | 2,884 61               |
|  |                     | <u>89,255,170 73</u>   |
| Total Income .....   |                     | 89,255,170 73          |
| Ledger Assets December 31, 1913.....                           |                     | 14,410,385 19          |
|  |                     | <u>\$23,665,555 92</u> |
| Total .....  |                     | \$23,665,555 92        |

## DISBURSEMENTS

|                         |                     |
|-------------------------|---------------------|
| Gross losses, fire..... | \$7,419,204 27      |
| Deduct salvage .....    | \$88,764 18         |
| reinsurance .....       | 2,579,066 88        |
|                         | <u>2,667,831 06</u> |

Net losses ..... \$4,751,373 21

|                           |                  |
|---------------------------|------------------|
| Gross losses, inland..... | \$427,863 46     |
| Deduct salvage .....      | \$10,235 46      |
| reinsurance .....         | 70,228 52        |
|                           | <u>80,463 98</u> |

Net losses ..... \$347,399 48

|   |                |
|---|----------------|
| Net amount paid policyholders for losses.....   | \$5,098,772 69 |
| Expenses of adjustment and settlement of losses.....  | 100,673 53     |
| Commissions or brokerage.....   | 1,747,014 79   |
| Allowances to agencies for agency expenses.....   | 972 61         |
| Salaries, \$151,258.77, and expenses, \$94,151.23, of special and<br>general agents .....           | 245,410 00     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 393,489 37     |
| Rents. . . . .  | 65,782 80      |
| Advertising, \$52,156.66; printing and stationery, \$59,683.34...                                   | 111,840 00     |
| Postage, telegrams, telephone and express.....  | 36,126 93      |
| Legal expenses .....  | 3,237 61       |
| Furniture and fixtures.....   | 6,384 66       |
| Maps, including corrections.....  | 12,101 50      |
| Underwriters' boards and tariff associations.....   | 121,441 61     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 46,196 16      |
| Inspections and surveys.....  | 44,607 71      |
| Repairs and expenses on real estate.....  | 56,951 53      |
| Taxes on real estate.....   | 28,716 36      |
| State taxes on premiums.....  | 140,841 25     |
| Insurance department licenses and fees.....   | 21,579 33      |
| All other licenses, fees and taxes including \$15,081.53 federal<br>corporation tax .....           | 70,846 89      |
| Miscellaneous .....   | 10,806 35      |
| Life expenditures .....   | 271 26         |
| Lunches .....   | 17,491 07      |
| Exchange .....  | 5,432 27       |
| Janitor service .....   | 4,821 47       |
| Deposit premiums returned.....  | 4,363 00       |
| Remitted to home office.....  | 413,654 35     |
| Agents' balances charged off.....   | 698 38         |

Gross decrease, by adjustment, in book value of ledger assets,  
    *viz.:*

|             |          |
|-------------|----------|
| Bonds ..... | 7,563 49 |
|-------------|----------|

Total Disbursements ..... \$8,818,093 17

Balance ..... \$14,847,462 75

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....                                    | \$1,509,598 52 |
| Mortgage loans .....  | 2,961,764 00   |
| Collateral loans .....  | 100 00         |
| Book value of bonds, \$5,128,110.15, and stocks, \$1,347,765.08.. | 6,475,875 23   |
| Cash in company's office.....                                     | 3,825 69       |

|  |                        |
|--|------------------------|
| Deposits in trust companies and banks <i>not on interest</i> .....                   | \$109,459 46           |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 1,430,609 38           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 2,263,990 01           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 86,965 18              |
| Bills receivable taken for premiums.....   | 3,915 39               |
| Farm notes .....   | 1,359 89               |
| <b>Total .....</b>   | <b>\$14,847,462 75</b> |

## NON-LEDGER ASSETS

|  |                        |
|--|------------------------|
| Interest due and accrued:                        |                        |
| Mortgages .....                                  | \$33,412 26            |
| Bonds .....                                      | 60,704 14              |
| Other assets .....                               | 188 90                 |
| <b>Total .....</b>                               | <b>94,305 30</b>       |
| Rents accrued .....                              | 10,000 00              |
| Market value of real estate over book value..... | 137,746 11             |
| <b>Gross Assets .....</b>                        | <b>\$15,089,514 16</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                        |
|---|------------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$86,965 18            |
| Farm notes .....  | 1,359 89               |
| Book value bonds and stocks over market value .....                             | 480,360 23             |
| <b>Total .....</b>  | <b>568,685 30</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$14,520,828 86</b> |

## LIABILITIES

|   |                        |
|---|------------------------|
| Losses and claims for losses:   |                        |
| Adjusted and unpaid.....  | \$110,824 13           |
| Unadjusted plus \$152,497 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date..... | 1,523,224 51           |
| Resisted .....  | 113,776 00             |
| <b>Total .....</b>  | <b>\$1,747,824 64</b>  |
| Deduct reinsurance .....  | 638,337 53             |
| <b>Net unpaid losses and claims.....</b>  | <b>\$1,109,487 11</b>  |
| Unearned premiums:  |                        |
| Fire .....  | \$8,111,386 72         |
| Inland navigation .....   | 336,218 86             |
| <b>Total .....</b>  | <b>8,447,605 58</b>    |
| Deposit premiums reclaimable.....   | 179,434 43             |
| Reserve under special department.....   | 4,578 77               |
| Salaries and miscellaneous accounts due or accrued.....   | 3,211 85               |
| Estimated amount of taxes hereafter payable.....  | 179,045 43             |
| Contingent commissions or other charges due or accrued.....   | 24,000 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$9,947,363 17</b>  |
| <b>Surplus to policyholders.....</b>  | <b>4,573,465 69</b>    |
| <b>Total Liabilities .....</b>  | <b>\$14,520,828 86</b> |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State            | Market value of deposit | Liabilities in such state |
|------------------|-------------------------|---------------------------|
| Virginia .....   | \$48,860                | \$124,881 79              |
| Georgia .....    | 10,000                  | 210,930 90                |
| New Mexico ..... | 10,050                  | 14,537 37                 |
| Total . ....     | <u>\$68,910</u>         | <u>\$350,350 06</u>       |

RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Inland risks        | Premiums              |
|---|------------------------|------------------------|---------------------|-----------------------|
| In force December 31, 1913.....           | \$2,089,266,368        | \$20,624,703 39        | \$27,272,916        | \$682,361 91          |
| Written or renewed in 1914.....           | 1,517,148,643          | 14,632,677 14          | 54,498,248          | 1,089,700 74          |
| Total.....                                | <u>\$3,606,415,011</u> | <u>\$35,257,380 53</u> | <u>\$81,771,164</u> | <u>\$1,772,062 65</u> |
| Deduct expirations and cancellations..... | 1,483,922,558          | 14,084,262 69          | 48,354,065          | 998,219 77            |
| In force December 31, 1914.....           | <u>\$2,172,492,453</u> | <u>\$21,173,117 84</u> | <u>\$33,417,099</u> | <u>\$773,842 88</u>   |
| Deduct amount reinsured.....              | 654,525,486            | 5,734,620 00           | 6,425,411           | 101,405 25            |
| Net amount in force.                      | <u>\$1,517,966,967</u> | <u>\$15,438,497 84</u> | <u>\$26,991,688</u> | <u>\$672,437 63</u>   |

Perpetual risks not included above, \$6,863,158. Deposit premiums on same, \$188,878.35.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                       | Amount covered         | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------|----------------------------|------------------------|--|-------------------|-----------------------|
| 1914         | One year or less.....      | \$423,942,174          | \$4,540,062 30                           | 1-2               | \$2,370,031 15        |
| 1915         | Business 100 per cent..... | 14,629,303             | 110,078 20                               | All               | 110,078 20            |
| 1913         | Two years.....             | 7,089,842              | 63,374 95                                | 1-4               | 15,843 74             |
| 1914         |                            | 6,660,303              | 50,269 88                                | 3-4               | 37,702 41             |
| 1912         | Three years.....           | 240,250,794            | 2,226,541 20                             | 1-6               | 371,090 20            |
| 1913         |                            | 273,600,434            | 2,511,771 67                             | 3-6               | 1,255,885 84          |
| 1914         |                            | 293,483,777            | 2,815,811 97                             | 5-6               | 2,346,509 98          |
| 1911         | Four years.....            | 4,118,860              | 42,680 75                                | 1-8               | 5,335 09              |
| 1912         |                            | 2,233,610              | 23,426 53                                | 3-8               | 8,784 95              |
| 1913         |                            | 2,375,518              | 28,409 10                                | 5-8               | 17,755 69             |
| 1914         |                            | 2,095,858              | 18,175 58                                | 7-8               | 15,903 63             |
| 1910         |                            | 26,998,510             | 431,543 28                               | 1-10              | 43,184 33             |
| 1911         | Five years.....            | 44,475,808             | 550,218 35                               | 3-10              | 166,065 51            |
| 1912         |                            | 50,051,523             | 586,960 85                               | 5-10              | 293,480 43            |
| 1913         |                            | 60,780,370             | 680,412 08                               | 7-10              | 476,285 46            |
| 1914         |                            | 61,569,502             | 726,413 26                               | 9-10              | 653,771 93            |
|              | Over five years.....       | 3,610,781              | 32,347 89                                | pro rata          | 24,765 15             |
| Totals.....  |                            | <u>\$1,517,966,967</u> | <u>\$15,438,497 84</u>                   |                   | <u>\$8,111,386 72</u> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$241,753,116 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 142,246,081   |
| Largest net amount insured in any one hazard.....   | <u>50,000</u> |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$562,956 48                 | \$314,143 97                             |
| Tourists' baggage .....       | 11,709 83                    | 1,278 83                                 |
| Registered mail .....         | 1,962 55                     | 178 45                                   |
| Wind storm and tornadoes..... | 133,316 78                   | 33,343 25                                |
| Sprinkler leakage .....       | 52,308 83                    | 27,338 24                                |
| Totals .....                  | <u>\$762,254 47</u>          | <u>\$376,282 85</u>                      |

BUSINESS IN THE STATE OF NEW YORK

|  | Fire          | Inland       |
|--|---------------|--------------|
| Gross risks written.....   | \$457,096,058 | \$31,961,970 |
| Less \$127,967,738 risks canceled; and \$188,697,346 reinsurance . . . . . | 248,947,709   | 17,717,370   |
| Net risks written . . . . .  | \$208,148,349 | \$14,244,600 |
| Gross premiums on risks written.....                                       | \$8,429,142   | \$589,654    |
| Less \$994,478 return premiums; and \$1,183,080 reinsurance . . . . .      | 1,930,208     | 247,845      |
| Net premiums received.....   | \$1,498,934   | \$342,809    |
| Losses paid (deducting salvage).....                                       | \$1,523,195   | \$274,151    |
| Less losses on risks reinsured.....  | 585,784       | 78,759       |
| Net losses paid.....   | \$937,461     | \$200,392    |
| Losses incurred . . . . .  | \$1,550,525   | \$306,081    |
| Less losses on risks reinsured.....  | 609,191       | 94,899       |
| Net losses incurred.....   | \$941,334     | \$211,182    |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State                | Amount of principal unpaid |
|----------------------|----------------------------|
| New York . . . . .   | \$2,605,764                |
| New Jersey . . . . . | 850,000                    |
| Ohio . . . . .       | 6,000                      |
|                      | \$2,961,764                |

SCHEDULE OF COLLATERAL LOANS

|  | Par value | Rate used | Market value | Amount loaned | In-terest |
|--|-----------|-----------|--------------|---------------|-----------|
| Life policy no. 42,237 L & L & G Ins Co Ltd..... | £100      | ....      | .....        | \$100         | 6         |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| United States 1925 4s.....   | \$107,062  | \$100,000 | \$111,000    |
| United States government Panama 1961 3s...                           | 7,482      | 7,500     | 7,575        |
| Bernalillo Co New Mexico 1915 5s.....                                | 5,297      | 5,000     | 5,000        |
| State of Georgia 1915 4½s.....                                       | 10,047     | 10,000    | 10,000       |
| State of New York canal 1928 3s.....                                 | 60,354     | 60,000    | 60,000       |
| State of New York canal 1957 3s.....                                 | 166,555    | 163,000   | 161,370      |
| State of New York canal 1958 3s.....                                 | 123,085    | 120,000   | 118,800      |
| State of New York highway improv 1958 4s..                           | 107,949    | 100,000   | 102,000      |
| Cleveland Ohio river improv 1926 4s.....                             | 50,469     | 50,000    | 51,000       |
| Cleveland Ohio park inspection 1927 4s.....                          | 50,469     | 50,000    | 51,000       |
| New York City cons 1922 3½s.....                                     | 127,385    | 125,000   | 120,000      |
| New York City corporate 1928 3½s.....                                | 77,903     | 77,000    | 72,380       |
| New York City corporate 1940 3½s.....                                | 25,418     | 25,000    | 22,500       |
| New York City corporate 1941 3½s.....                                | 105,959    | 100,000   | 90,000       |
| New York City corporate 1942 3½s.....                                | 125,521    | 123,000   | 110,700      |
| New York City rapid transit 1949 3½s.....                            | 579,550    | 550,000   | 489,500      |
| Richmond Va ref 1938 4s.....   | 52,047     | 50,000    | 47,000       |
| Richmond Va ref 1940 4s.....   | 1,955      | 2,000     | 1,860        |
| District of Columbia 1924 3.65s.....                                 | 105,500    | 100,000   | 104,000      |
| Atchison Top & S Fe R R gen mtg 1995 4s..                            | 102,832    | 100,000   | 96,000       |
| Atlantic Coast Line 1st cons mtg 1952 4s....                         | 247,294    | 250,000   | 235,000      |
| Atlantic Coast Line R R conv 1939 4s.....                            | 98,287     | 100,000   | 94,000       |
| Atlantic Coast Line R R (L & N col) 1952 4s                          | 47,818     | 50,000    | 46,000       |
| Baltimore & Ohio R R conv 1938 4½s.....                              | 22,975     | 24,000    | 22,080       |
| Richmond & Petersb R R cons mtg 1940 4½s                             | 100,724    | 100,000   | 101,000      |
| Winston Salem & Southbd 1st mtg 1960 4s..                            | 67,083     | 70,000    | 60,900       |
| Chicago & N W Ry gen mtg 1987 4s.....                                | 189,000    | 200,000   | 190,000      |
| Chicago Milwaukee & St Paul Ry (C & P West Div 1st mtg) 1921 5s..... | 101,145    | 102,000   | 106,080      |
| Chic Mil & St Paul Ry conv 1932 4½s.....                             | 39,000     | 39,000    | 39,780       |
| Erle Ry Co cons mtg 1920 7s.....                                     | 197,358    | 185,000   | 207,200      |
| Gt North Ry (C B & Q R R joint) 1921 4s..                            | 195,599    | 200,000   | 194,000      |
| Grand Trunk of Canada equip 1922 4½s....                             | 98,542     | 100,000   | 97,000       |



| Bonds :  | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Interborough R T Co 1st & ref 1906 5s.....                                     | \$98,514           | \$100,000          | \$99,000           |
| Lehigh Coal & Nav Co cons mtg 1954 4½s..                                       | 97,500             | 100,000            | 100,000            |
| Louisv & Nashv (At Knox & C Div) 1955 4s                                       | 139,410            | 150,000            | 135,000            |
| Morris & Essex R R Co (guar by D L & W<br>R R 1st ref mtg bonds) 2000 3½s..... | 83,937             | 100,000            | 87,000             |
| N Y N H & H R R (Har River & Portchester<br>R R 1st mtg) 1954 4s.....          | 49,756             | 50,000             | 45,000             |
| N Y Westchester R R 1st mtg 1946 4½s....                                       | 50,030             | 50,000             | 35,000             |
| Norfolk & Western R R conv 1932 4s.....  | 23,000             | 23,000             | 24,150             |
| Norfolk & Western Ry conv 1938 4½s.....  | 33,792             | 83,000             | 34,650             |
| Northern Pacific Ry prior lien 1907 4s.....                                    | 103,879            | 100,000            | 95,000             |
| Southern Pacific Co conv 1929 4s.....  | 353,475            | 850,000            | 301,000            |
| So Pac Co (San Frisco Ter 1st mtg) 1950 4s                                     | 46,085             | 50,000             | 42,500             |
| Southern Ry 1919 4s.....   | 2,000              | 2,000              | 1,640              |
| Southern Ry Co 1st cons mtg 1904 5s.....                                       | 87,296             | 100,000            | 105,000            |
| St Louis Iron Mnt & So R R gen mtg 1931 5s                                     | 162,551            | 150,000            | 153,000            |
| Union Pacific R R 1st mtg 1947 4s.....   | 104,178            | 100,000            | 97,000             |
| Washington Terminal 1st mtg 1945 3½s..   | 195,737            | 200,000            | 168,000            |
| N Y Telep Co 1st gen mtg skg fund 1939 4½s                                     | 99,806             | 100,000            | 98,000             |
| Stocks :   |                    |                    |                    |
| 500 Atchison Topeka & Santa Fe pref.....                                       | 51,250             | 50,000             | 51,500             |
| 800 Baltimore & Ohio pref.....   | 71,698             | 80,000             | 64,800             |
| 2600 Chicago Milwaukee & St Paul pref.....                                     | 413,486            | 260,000            | 348,400            |
| 1000 Chicago & Northwestern com.....   | 160,175            | 100,000            | 133,000            |
| 1000 Cleveland Cln Chic & St Louis pref....                                    | 119,000            | 100,000            | 50,000             |
| 830 Illinois Central (leased lines).....                                       | 87,658             | 83,000             | 70,550             |
| 2200 Norfolk & Western pref.....   | 202,390            | 220,000            | 195,800            |
| 1000 Southern R R pref.....  | 46,145             | 100,000            | 68,000             |
| 2000 Union Pacific pref.....   | 194,670            | 200,000            | 166,600            |
| 10 Underwriters' Salvage N Y.....  | 1,000              | 1,000              | 1,500              |
| 5 General Adjustment Bureau N Y.....   | 300                | 300                | 300                |
| <b>Totals .....</b>  | <b>\$6,475,875</b> | <b>\$6,289,800</b> | <b>\$5,995,515</b> |

# THE LONDON ASSURANCE

## LONDON, ENGLAND

CHARLES L. CASE, Manager, No. 84 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                       |
|--|-----------------------|
| Gross premiums .....                           | \$3,422,806 07        |
| Deduct reinsurance premiums....                | \$700,093 54          |
| return premiums .....                          | 571,319 32            |
|  | <u>1,271,412 86</u>   |
| Total net premiums written.....                | \$2,151,393 21        |
| Interest:                                      |                       |
| Bonds and stocks.....                          | \$116,675 30          |
| Deposits .....                                 | 2,523 21              |
|  | <u>119,198 51</u>     |
| Total .....                                    | 217 26                |
| Federal income tax, collections at source..... | 11 46                 |
| Agents' balances previously charged off.....   |                       |
| Total Income .....                             | <u>\$2,270,820 44</u> |
| Ledger Assets December 31, 1913.....           | 3,220,148 91          |
| Total .....                                    | <u>\$5,490,969 35</u> |

### DISBURSEMENTS

|   |                   |
|---|-------------------|
| Gross losses .....  | \$1,637,618 30    |
| Deduct salvage .....  | \$8,782 68        |
| reinsurance .....   | 393,567 51        |
| discount .....  | 104 34            |
|   | <u>402,454 53</u> |
| Net amount paid policyholders for losses.....   | \$1,235,163 77    |
| Expenses of adjustment and settlement of losses.....  | 35,535 11         |
| Commissions or brokerage.....   | 409,350 35        |
| Salaries, \$44,120.63, and expenses, \$39,866.20, of special and<br>general agents .....            | 83,986 83         |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 167,675 69        |
| Rents .....   | 24,265 95         |
| Advertising, \$7,420.26, printing and stationery, \$16,384.02....                                   | 23,804 28         |
| Postage, telegrams, telephone and express.....  | 17,216 60         |
| Legal expenses .....  | 372 63            |
| Furniture and fixtures.....   | 433 31            |
| Maps, including corrections.....  | 9,082 86          |
| Underwriters' boards and tariff associations.....   | 33,143 73         |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             | 23,638 37         |
| Inspections and surveys.....  | 8,485 22          |
| State taxes on premiums.....  | 37,492 52         |
| Insurance department licenses and fees.....   | 12,276 95         |
| All other licenses, fees and taxes including \$1,549.96 federal<br>corporation tax .....            | 11,434 69         |
| Miscellaneous .....   | 8,187 93          |
| Auditor's fees .....  | 2,790 00          |
| Remitted to home office.....  | 172,672 80        |

|   |                       |
|---|-----------------------|
| Agents' balances charged off.....                     | \$58 00               |
| Gross loss on sale or maturity of ledger assets, viz: |                       |
| Bonds .....   | 1,367 95              |
| <b>Total Disbursements .....</b>                      | <b>\$2,318,435 54</b> |
| <b>Balance .....</b>                                  | <b>\$3,172,533 81</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$2,610,685.38, and stocks, \$54,171.25....                  | \$2,684,856 63        |
| Cash in company's office.....   | 2,272 40              |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 10,977 26             |
| Deposits in hands of trustees.....  | 88,144 10             |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 30,684 52             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 355,178 06            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 20,420 84             |
| <b>Total .....</b>  | <b>\$3,172,533 81</b> |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 34,907 49             |
| Loss expenses .....            | 683 88                |
| <b>Gross Assets .....</b>      | <b>\$3,208,125 18</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$20,420 84           |
| Market value of special deposits in excess of corresponding liabilities ..... | 17,422 03             |
| Book value of bonds and stocks over market value .....                        | 126,146 63            |
| Accrued interest on bonds.....  | 34,907 49             |
| <b>Total .....</b>  | <b>198,896 99</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$3,009,228 19</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Adjusted and unpaid .....  | \$10,826 00           |
| Unadjusted plus \$5,322 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | 233,466 00            |
| Resisted .....   | 42,874 00             |
| <b>Total .....</b>   | <b>\$287,166 00</b>   |
| Deduct reinsurance .....   | 117,584 12            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$169,581 88</b>   |
| Unearned premiums .....  | 2,164,479 53          |
| Salaries and miscellaneous accounts due or accrued.....  | 1,000 00              |
| Estimated amount of taxes hereafter payable.....   | 50,288 94             |
| Contingent commissions or other charges due or accrued....   | 6,815 31              |
| Federal income tax collections at source.....  | 217 26                |
| <b>Liabilities, except surplus.....</b>  | <b>\$2,392,382 92</b> |
| <b>Surplus to policyholders.....</b>   | <b>616,845 27</b>     |
| <b>Total Liabilities .....</b>   | <b>\$3,009,228 19</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State               | Market value of deposit | Liabilities in such state |
|---------------------|-------------------------|---------------------------|
| Georgia .....       | \$9,600                 | \$25,032 86               |
| New Mexico .....    | 9,700                   | 8,608 19                  |
| Virginia .....      | 58,160                  | 86,884 78                 |
| <b>Totals .....</b> | <b>\$72,460</b>         | <b>\$70,470 33</b>        |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$464,280,709        | \$4,802,722 71        |
| Written or renewed in 1914.....           | 316,733,700          | 3,422,806 07          |
| <b>Total.....</b>                         | <b>\$781,014,409</b> | <b>\$8,315,528 78</b> |
| Deduct expirations and cancellations..... | 285,486,297          | 3,144,281 54          |
| <b>In force December 31, 1914.....</b>    | <b>\$495,528,112</b> | <b>\$5,171,247 24</b> |
| Deduct amount reinsured.....              | 90,257,496           | 1,000,021 99          |
| <b>Net amount in force.....</b>           | <b>\$405,270,616</b> | <b>\$4,171,225 25</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$106,837,534        | \$1,232,374 31                           | 1-2               | \$616,187 16          |
| 1913               | Two years.....        | 1,153,667            | 12,664 07                                | 1-4               | 3,166 02              |
| 1914               |                       | 1,889,082            | 16,107 14                                | 3-4               | 12,080 36             |
| 1912               | Three years.....      | 65,183,532           | 508,087 29                               | 1-6               | 99,681 21             |
| 1913               |                       | 70,931,122           | 651,086 81                               | 1-2               | 325,543 41            |
| 1914               |                       | 77,222,381           | 732,483 69                               | 5-6               | 610,403 08            |
| 1911               |                       | 782,091              | 8,646 87                                 | 1-8               | 1,080 86              |
| 1912               | Four years.....       | 1,072,620            | 11,397 08                                | 3-8               | 4,273 90              |
| 1913               |                       | 1,099,344            | 11,699 35                                | 5-8               | 7,312 09              |
| 1914               |                       | 807,843              | 8,938 82                                 | 7-8               | 7,821 47              |
| 1910               |                       | 13,033,641           | 143,163 01                               | 1-10              | 14,316 30             |
| 1911               | Five years.....       | 14,494,107           | 164,941 88                               | 3-10              | 49,482 41             |
| 1912               |                       | 15,399,158           | 176,455 52                               | 1-2               | 88,227 76             |
| 1913               |                       | 16,851,779           | 189,278 76                               | 7-10              | 132,495 13            |
| 1914               |                       | 18,274,215           | 211,714 40                               | 9-10              | 190,542 96            |
|                    | Over five years.....  | 238,500              | 2,186 75 pro rata                        |                   | 1,865 41              |
| <b>Totals.....</b> |                       | <b>\$405,270,616</b> | <b>\$4,171,225 25</b>                    |                   | <b>\$2,164,479 53</b> |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$46,500,533 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 28,858,031   |
| Largest net amount insured in any one hazard.....   | 50,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$4,498 16                   | \$689 99                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written.....  | \$96,879,610        |
| Less \$24,697,149 risks canceled; and \$20,851,812 reinsurance..... | 45,548,961          |
| <b>Net risks written.....</b>                                       | <b>\$50,880,649</b> |
| Gross premiums on risks written.....                                | \$656,281           |
| Less \$141,100 return premiums; and \$163,251 reinsurance.....      | 304,351             |
| <b>Net premiums received.....</b>                                   | <b>\$351,930</b>    |

|                                      |                         |
|--------------------------------------|-------------------------|
| Losses paid (deducting salvage)..... | \$252,598               |
| Less losses on risks reinsured.....  | 84,904                  |
| Net losses paid.....                 | <u>\$167,694</u>        |
| Losses incurred .....                | \$249,801               |
| Less losses on risks reinsured.....  | 81,324                  |
| Net losses incurred.....             | <u><u>\$168,477</u></u> |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| United States 1930 2s.....  | \$11,058           | \$10,000           | \$9,700            |
| Cincinnati Ohio ref 1956 3½s.....                                     | 50,808             | 55,000             | 51,700             |
| Cleveland Ohio river & harbor 1926 4s....                             | 30,075             | 30,000             | 30,600             |
| Cleveland Ohio reg park 1927 4s.....                                  | 20,050             | 20,000             | 20,400             |
| Georgia 1929 3½s.....   | 6,270              | 6,000              | 5,760              |
| Georgia 1930 3½s.....   | 4,180              | 4,000              | 3,840              |
| New York City cons stock 1918 3½s.....                                | 50,290             | 47,000             | 46,060             |
| New York City corp stock 1940 3½s.....                                | 147,569            | 181,000            | 117,900            |
| New York City corp stock 1942 3½s.....                                | 26,935             | 25,000             | 22,500             |
| New York City corp stock 1954 3½s.....                                | 210,038            | 205,000            | 180,400            |
| New York City corp stock 1957 4½s.....                                | 10,412             | 10,000             | 10,700             |
| New York State canal improv 1904 4½s.....                             | 108,438            | 100,000            | 110,000            |
| Portland Ore water 1917 5s.....                                       | 54,097             | 50,000             | 51,000             |
| Richmond Va 1924 4s.....  | 50,000             | 50,000             | 48,500             |
| Richmond Va 1938 4s.....  | 984                | 1,000              | 940                |
| Richmond Va 1943 4s.....  | 8,935              | 4,000              | 3,720              |
| Atch T & S Fe Ry E Okla Div 1st mtg 1929 4s                           | 44,250             | 50,000             | 47,500             |
| Atch T & S Fe Ry gen mtg 1995 4s.....                                 | 42,500             | 42,500             | 40,800             |
| Baltimore & Ohio R R mtg 1948 4s.....                                 | 64,832             | 64,000             | 59,520             |
| Brooklyn Rapid Transit Co notes 1918 5s....                           | 96,720             | 100,000            | 100,000            |
| Carthage Watertown & Sacketts Harbor R R<br>1st cons mtg 1931 5s..... | 57,000             | 50,000             | 53,000             |
| Central R R of New Jersey gen mtg 1987 5s..                           | 25,000             | 25,000             | 29,250             |
| Chi M & St P Ry C & P W Div 1st m 1921 5s                             | 26,531             | 25,000             | 26,000             |
| Chicago St Louis & New Orleans R R 1951 5s.                           | 9,350              | 8,000              | 8,800              |
| Colorado & So Ry ref & ext mtg 1935 4½s..                             | 97,563             | 100,000            | 88,000             |
| Erie R R Co Pennsylvania coll 1951 4s.....                            | 45,672             | 48,000             | 43,200             |
| Erie Ry cons mtg 1920 7s.....   | 40,000             | 40,000             | 44,800             |
| Florida East Coast Ry 1st mtg 1959 4½s....                            | 24,531             | 25,000             | 22,750             |
| Lake Shore & Michigan So Ry 1931 4s.....                              | 53,702             | 60,000             | 56,400             |
| Lehigh Valley Ry 1st mtg 1940 4½s.....                                | 30,900             | 30,000             | 30,300             |
| Long Island R R 1st cons mtg 1981 5s.....                             | 117,854            | 99,000             | 105,930            |
| Louisv & N R R N O & M Div 1st mtg 1930 6s                            | 25,791             | 25,000             | 29,500             |
| Mil Lake S & W Ry Mich Div 1st mtg 1924 6s                            | 29,231             | 25,000             | 28,500             |
| Missouri Kan & Texas Ry gen mtg 1986 4½s                              | 22,748             | 25,000             | 17,500             |
| New York Cent & Hud River R R deb 1934 4s                             | 45,750             | 50,000             | 45,000             |
| New York Central Lines equip trust 1919 5s.                           | 100,038            | 100,000            | 102,000            |
| Norfolk & Western Ry conv 1938 4½s.....                               | 10,364             | 10,000             | 10,500             |
| No. Pacific-Gt No joint C B & Q coll 1921 4s                          | 96,489             | 100,000            | 97,000             |
| Oregon Short Line R R ref 1929 4s.....                                | 95,000             | 100,000            | 92,000             |
| Pittsb C C & St L Ry ser A cons m 1940 4½s                            | 25,625             | 25,000             | 25,750             |
| Reading Co & P & R C & I Co gen m 1997 4s                             | 13,900             | 15,000             | 14,250             |
| St Louis Southw Ry Co 1st mtg 1989 4s....                             | 47,312             | 50,000             | 42,000             |
| St Paul Minneap & Manitoba Ry mtg 1933 6s                             | 30,144             | 25,000             | 30,750             |
| Scioto Val & New Eng R R 1st mtg 1989 4s                              | 21,300             | 30,000             | 28,200             |
| Southern Pacific equip trust ser A 1915 4½s                           | 89,714             | 40,000             | 40,000             |
| Southern Pacific equip trust ser A 1916 4½s                           | 9,872              | 10,000             | 10,000             |
| Southern Pacific Co conv 1929 4s.....                                 | 50,188             | 50,000             | 43,000             |
| Southern Pacific R R 1st ref mtg 1955 4s..                            | 71,156             | 75,000             | 69,000             |
| Brooklyn Union Gas Co 1st cons mtg 1945 5s                            | 81,975             | 30,000             | 31,800             |
| Central Union Gas Co 1st mtg 1927 5s.....                             | 50,741             | 50,000             | 51,000             |
| Indiana Steel Co 1st mtg 1952 5s.....                                 | 50,063             | 50,000             | 51,000             |
| Mortgage Bd Co of N Y mtg ser No 2 1966 4s                            | 22,437             | 25,000             | 21,000             |
| New Amsterdam Gas Co 1st cons mtg 1948 5s                             | 25,367             | 23,000             | 23,500             |
| New York Gas & El Light H & P Co 1949 4s                              | 48,453             | 50,000             | 43,500             |
| Providence Secur Co (New Haven Ct) 1957 4s                            | 50,400             | 60,000             | 54,800             |
| U S Mortgage & Tr Co 1st mtg trust 1921 4s                            | 35,000             | 35,000             | 35,000             |
| Stocks:   |                    |                    |                    |
| 500 Norfolk & Western Ry com.....                                     | 54,171             | 50,000             | 52,000             |
| Totals .....  | <u>\$2,664,857</u> | <u>\$2,642,500</u> | <u>\$2,538,710</u> |

# LONDON AND LANCASHIRE FIRE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

ARCHIBALD G. MCILWAINE, JR., Manager, Hartford, Conn.

Statutory deposit, \$200,000

## INCOME

|                                      |                       |  |
|--------------------------------------|-----------------------|--|
| Gross premiums, fire.....            | \$4,331,522 59        |  |
| Deduct reinsurance premiums..        | \$1,104,907 61        |  |
| return premiums .....                | 760,237 96            |  |
|                                      | <u>1,865,145 57</u>   |  |
| Total .....                          | \$2,466,377 02        |  |
| Gross premiums, inland.....          | \$280,169 85          |  |
| Deduct reinsurance premiums..        | \$32,287 68           |  |
| return premiums .....                | 61,302 01             |  |
|                                      | <u>93,589 69</u>      |  |
| Total .....                          | \$186,580 16          |  |
| Total net premiums written.....      | \$2,652,957 18        |  |
| Interest:                            |                       |  |
| Bonds and stocks.....                | \$130,314 80          |  |
| Deposits .....                       | 15,030 35             |  |
| From other sources.....              | 11,612 01             |  |
| Total .....                          | 156,957 16            |  |
| Rents .....                          | 23,369 93             |  |
| Remitted from home office.....       | 181,280 25            |  |
| Total Income .....                   | \$3,014,564 52        |  |
| Ledger Assets December 31, 1913..... | 5,102,661 04          |  |
| Total .....                          | <u>\$8,117,225 56</u> |  |

## DISBURSEMENTS

|  |                   |  |
|--|-------------------|--|
| Gross losses, fire .....                             | \$1,901,148 17    |  |
| Deduct salvage .....                                 | \$36,752 06       |  |
| reinsurance .....                                    | 559,381 21        |  |
| discount .....                                       | 397 34            |  |
|  | <u>596,530 61</u> |  |
| Net losses .....                                     | \$1,304,617 56    |  |
| Gross losses, inland.....                            | \$95,898 28       |  |
| Deduct salvage .....                                 | \$3,006 52        |  |
| reinsurance .....                                    | 9,568 61          |  |
|  | <u>12,575 13</u>  |  |
| Net losses .....                                     | \$83,323 15       |  |
| Net amount paid policyholders for losses.....        | \$1,387,940 71    |  |
| Expenses of adjustment and settlement of losses..... | 49,100 90         |  |
| Commissions or brokerage.....                        | 406,123 16        |  |

|  |                       |
|--|-----------------------|
| Allowances to agencies for agency expenses.....  | \$20,044 78           |
| Salaries, \$59,596.10, and expenses, \$49,988.93, of special and general agents .....            | 109,585 03            |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 167,494 33            |
| Rents .....  | 29,633 84             |
| Advertising, \$7,632.23; printing and stationery, \$26,876.56...                                 | 34,508 79             |
| Postage, telegrams, telephone and express.....   | 20,694 91             |
| Legal expenses .....   | 973 45                |
| Furniture and fixtures.....  | 3,609 57              |
| Maps, including corrections.....   | 9,274 60              |
| Underwriters' boards and tariff associations.....  | 41,636 52             |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 38,998 58             |
| Inspections and surveys.....   | 20,428 19             |
| Repairs and expenses on real estate.....   | 12,159 64             |
| Taxes on real estate.....  | 5,286 16              |
| State taxes on premiums.....   | 54,252 53             |
| Insurance department licenses and fees.....  | 14,889 67             |
| All other licenses, fees and taxes including \$5,343.65 federal corporation tax .....            | 15,606 75             |
| Miscellaneous .....  | 13,098 58             |
| Collection and exchange.....   | 1,455 62              |
| Remitted to home office.....   | 580,441 24            |
| Gross loss on sale or maturity of ledger assets, viz:  |                       |
| Bonds .....  | 13,052 00             |
| <b>Total Disbursements .....</b>   | <b>\$3,050,289 55</b> |
| <b>Balance .....</b>   | <b>\$5,066,936 01</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of real estate.....  | \$300,000 00          |
| Book value of bonds, \$3,066,410.34, and stocks, \$4,660.....                     | 3,071,070 34          |
| Cash in company's office.....   | 2,014 90              |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 4,931 55              |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 650,574 90            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 534,255 38            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 32,834 61             |
| Bills receivable taken for premiums.....  | 1,368 01              |
| Funds with United States trustee.....   | 468,598 95            |
| Due from other companies.....   | 1,287 37              |
| <b>Total .....</b>  | <b>\$5,066,936 01</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest due and accrued: |                       |
| Bonds .....               | \$45,881 25           |
| Other assets .....        | 433 34                |
| <b>Total .....</b>        | <b>46,314 59</b>      |
| <b>Gross Assets .....</b> | <b>\$5,113,250 60</b> |

### DEDUCT ASSETS NOT ADMITTED

|   |             |                       |
|---|-------------|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$32,834 61 |                       |
| Bills receivable, past due.....   | 469 20      |                       |
| Overdue and accrued interest on bonds in default .....                        | 2,125 00    |                       |
| Market value of special deposits in excess of corresponding liabilities ..... | 17,325 28   |                       |
| Book value of bonds and stocks over market value .....                        | 195,232 84  |                       |
| Due from other companies.....   | 883 94      |                       |
|   |             | \$248,870 87          |
| <b>Total Admitted Assets.....</b>   |             | <b>\$4,864,379 73</b> |

### LIABILITIES

|  |                |                       |
|--|----------------|-----------------------|
| <b>Losses and claims for losses:</b>   |                |                       |
| Adjusted and unpaid.....   | \$37,328 00    |                       |
| Unadjusted plus \$6,661 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 238,742 04     |                       |
| Resisted ..  | 26,550 00      |                       |
|  |                |                       |
| Total ..   | \$302,620 04   |                       |
| Deduct reinsurance .....   | 81,645 47      |                       |
|  |                |                       |
| Net unpaid losses and claims.....  |                | \$220,974 57          |
| <b>Unearned premiums:</b>  |                |                       |
| Fire ..  | \$2,700,502 07 |                       |
| Inland navigation .....  | 90,503 56      |                       |
|  |                |                       |
| Total ..   |                | 2,791,005 63          |
| Salaries and miscellaneous accounts due or accrued.....  |                | 2,733 94              |
| Estimated amount of taxes hereafter payable.....   |                | 57,275 00             |
| Contingent commissions or other charges due or accrued.....  |                | 7,400 00              |
|  |                |                       |
| <b>Liabilities, except surplus.....</b>  |                | <b>\$3,079,389 14</b> |
| <b>Surplus to policyholders.....</b>   |                | <b>1,784,990 59</b>   |
|  |                |                       |
| <b>Total Liabilities .....</b>   |                | <b>\$4,864,379 73</b> |

### SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State               | Market value of deposit | Liabilities in such state |
|---------------------|-------------------------|---------------------------|
| Virginia .....      | \$48,000                | \$34,052 50               |
| Georgia .....       | 10,000                  | 51,288 09                 |
| New Mexico .....    | 11,100                  | 7,722 22                  |
|                     |                         |                           |
| <b>Totals .....</b> | <b>\$69,100</b>         | <b>\$93,062 81</b>        |

### RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Inland risks        | Premiums            |
|---|------------------------|------------------------|---------------------|---------------------|
| In force December 31, 1913.....           | \$697,773,116          | \$6,595,292 19         | \$6,861,327         | \$167,369 23        |
| Written or renewed in 1914.....           | 463,235,201            | 4,331,522 59           | 14,810,200          | 280,169 85          |
|   |                        |                        |                     |                     |
| <b>Total.....</b>                         | <b>\$1,161,008,317</b> | <b>\$10,926,814 78</b> | <b>\$21,671,527</b> | <b>\$447,539 08</b> |
| Deduct expirations and cancellations..... | 439,488,685            | 4,167,694 07           | 12,174,739          | 239,262 77          |
|   |                        |                        |                     |                     |
| In force December 31, 1914..              | \$721,519,632          | \$6,759,120 71         | \$9,496,788         | \$208,276 31        |
| Deduct amount reinsured....               | 161,014,901            | 1,539,258 42           | 1,673,089           | 27,269 18           |
|   |                        |                        |                     |                     |
| <b>Net amount in force....</b>            | <b>\$560,504,731</b>   | <b>\$5,219,162 29</b>  | <b>\$7,823,699</b>  | <b>\$181,007 13</b> |



## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                   | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|------------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less ..... | \$139,379,052  | \$1,394,477 45                           | 1-2               | \$697,238 73      |
| 1913         | Two years.....         | 3,104,046      | 20,805 38                                | 1-4               | 5,201 35          |
| 1914         |                        | 2,203,013      | 14,941 22                                | 3-4               | 11,305 91         |
| 1912         | Three years.....       | 86,666,545     | 739,022 00                               | 1-6               | 123,170 33        |
| 1913         |                        | 99,506,948     | 813,993 11                               | 1-2               | 406,996 55        |
| 1914         |                        | 109,604,163    | 883,641 76                               | 5-6               | 736,368 15        |
| 1911         | Four years.....        |                | 13,981 53                                | 1-8               | 1,747 70          |
| 1912         |                        |                | 12,748 67                                | 3-8               | 4,780 75          |
| 1913         |                        |                | 6,988 92                                 | 5-8               | 4,303 58          |
| 1914         |                        |                | 10,840 76                                | 7-8               | 9,435 67          |
| 1910         | Five years.....        |                | 201,812 63                               | 1-10              | 20,181 26         |
| 1911         |                        |                | 253,231 80                               | 3-10              | 75,969 26         |
| 1912         |                        |                | 261,257 29                               | 1-2               | 130,628 64        |
| 1913         |                        |                | 291,007 04                               | 7-10              | 203,704 94        |
| 1914         |                        |                | 295,301 79                               | 9-10              | 265,771 56        |
|              | Over five years.....   |                | 5,211 44                                 | pro rata          | 3,745 29          |
| Totals.....  |                        | \$560,504,731  | \$5,219,162 29                           |                   | \$2,700,523 07    |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company ..... | \$63,437,030 |
| Losses (less reinsurance) paid in United States from organization of company .....                                 | 36,924,141   |
| Largest net amount insured in any one hazard.....  | 50,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$186,580 16                 | \$86,126 01                              |
| Tourists' baggage .....       | 122 50                       | .....                                    |
| Wind storm and tornadoes..... | 28,539 07                    | 5,962 77                                 |
| Sprinkler leakage .....       | 1 25                         | .....                                    |
| Totals .....                  | \$215,242 96                 | \$92,078 78                              |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire          | Inland      |
|--|---------------|-------------|
| Gross risks written.....   | \$115,416,096 | \$3,063,667 |
| Less \$30,771,837 risks canceled; and \$23,167,621 reinsurance ..... | 52,362,224    | 1,577,234   |
| Net risks written.....   | \$63,053,872  | \$1,505,823 |
| Gross premiums on risks written.....                                 | \$679,600     | \$62,133    |
| Less \$150,791 return premiums; and \$168,242 reinsurance .....      | 295,947       | 23,066      |
| Net premiums received.....   | \$383,653     | \$39,047    |
| Losses paid (deducting salvage).....                                 | \$236,747     | \$17,410    |
| Less losses on risks reinsured.....                                  | 65,393        | 2,667       |
| Net losses paid.....   | \$171,354     | \$14,743    |
| Losses incurred .....  | \$235,465     | \$20,732    |
| Less losses on risks reinsured.....                                  | 61,904        | 3,601       |
| Net losses incurred.....   | \$173,561     | \$17,131    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                | Book value | Par value | Market value |
|---------------------------------------|------------|-----------|--------------|
| United States 1925 4s.....            | \$54,623   | \$46,000  | \$51,060     |
| Georgia State funding 1915 4½s.....   | 11,264     | 10,000    | 10,000       |
| Georgia State funding 1922 4½s.....   | 11,816     | 10,000    | 10,209       |
| Massachusetts met water 1935 3½s..... | 70,925     | 70,000    | 65,109       |

|  |          |          |          |
|--|----------|----------|----------|
| New York State highway 1961 4s.....                                    | \$82,520 | \$82,000 | \$32,640 |
| Westchester county N Y sewer 1979 4s.....                              | 25,375   | 25,000   | 24,250   |
| Westchester county N Y sewer 1981 4s.....                              | 25,875   | 25,000   | 24,250   |
| Cleveland Ohio 1917 4s.....  | 52,245   | 50,000   | 50,000   |
| Cleveland Ohio 1933 4s.....  | 54,385   | 50,000   | 51,000   |
| New York City corp stock 1957 4½s.....                                 | 167,839  | 150,000  | 160,500  |
| New York City corp stock 1940 3½s.....                                 | 8,943    | 10,000   | 9,000    |
| New York City corp stock 1950 3½s.....                                 | 19,329   | 22,000   | 19,360   |
| Portland Ore bridge 1934 4s.....                                       | 50,750   | 50,000   | 49,000   |
| Richmond Va 1926 4s.....   | 49,603   | 50,000   | 48,000   |
| Rochester N Y 1933 3½s.....  | 25,000   | 25,000   | 23,250   |
| Rochester N Y park 1928 3s.....  | 43,500   | 50,000   | 44,500   |
| Schenectady N Y water 1923 4s.....                                     | 5,000    | 5,000    | 4,950    |
| Watertown N Y school 1922 3½s.....                                     | 5,000    | 5,000    | 4,800    |
| Yonkers N Y water 1923 4s.....   | 25,000   | 25,000   | 24,750   |
| Alabama Midland Ry 1st mtg 1928 5s.....                                | 27,344   | 25,000   | 26,500   |
| Atch Top & S Fe Ry adj 1995 4s.....                                    | 3,668    | 4,000    | 3,520    |
| Atl Coast Line cons mtg 1952 4s.....                                   | 23,250   | 25,000   | 23,500   |
| Balt & Ohio R R prior lien 1925 3½s.....                               | 101,325  | 105,000  | 96,600   |
| Balt & Ohio R R 1st mtg 1948 4s.....                                   | 36,938   | 37,500   | 34,875   |
| Beech Creek R R Co 1st mtg 1936 4s.....                                | 27,527   | 27,000   | 25,650   |
| Buffalo & Susq 1st mtg 1963 4s.....                                    | 10,500   | 17,500   | 10,500   |
| Central of Ga Ry cons mtg 1945 5s.....                                 | 21,800   | 20,000   | 21,000   |
| Chattanooga Station 1st mtg 1957 4s.....                               | 23,050   | 25,000   | 22,250   |
| Chesap & Ohio Ry 1st cons mtg 1939 5s.....                             | 59,295   | 57,500   | 61,525   |
| Chic Burl & Q R R Illinois Div 1949 3½s....                            | 22,312   | 25,000   | 21,250   |
| Chicago Mil & St Paul Ry (C & P W Div)<br>1st mtg 1921 5s.....         | 63,340   | 55,000   | 57,200   |
| Chicago Mil & St Paul Ry (C & P W Div)<br>1st mtg 1921 5s.....         | 29,219   | 25,000   | 26,250   |
| Chicago St Paul Minneapolis & Omaha Ry<br>cons mtg bonds 1930 3½s..... | 23,465   | 25,000   | 23,000   |
| Chic Rock Isl & Pac 1st mtg 1917 6s.....                               | 117,902  | 90,000   | 93,600   |
| Chic & E Illinois R R gen cons mtg 1937 5s..                           | 83,188   | 75,000   | 56,250   |
| Chic & Erie R R 1st mtg reg 1982 5s.....                               | 11,025   | 10,000   | 10,800   |
| Cin Dayton & Ironton R R 1st mtg 1941 5s..                             | 19,400   | 20,000   | 15,000   |
| Cin Ind St L & Chic R R gen 1st mtg 1936 4s                            | 95,964   | 100,000  | 91,000   |
| Delaware & H Co (Penn Div) 1st mtg 1917 7s                             | 31,294   | 25,000   | 27,250   |
| Denver & Rio Grande R R cons mtg 1936 4s..                             | 21,850   | 25,000   | 20,000   |
| Flint & Pere Marq R R cons mtg 1939 5s....                             | 25,000   | 25,000   | 16,750   |
| Ft Worth & Denver City Ry 1st mtg 1921 6s                              | 53,750   | 50,000   | 52,500   |
| Gt No Ry No Pac C B & Q joint coll 1921 4s                             | 71,960   | 75,000   | 72,750   |
| Hereford Ry 1st mtg bonds 1930 4s.....                                 | 9,500    | 10,000   | 8,700    |
| Illinois Cent R R (West Lines) 1st m 1951 4s                           | 104,582  | 100,000  | 91,000   |
| Kansas City Ter Ry 1st mtg 1960 4s.....                                | 48,500   | 50,000   | 47,000   |
| Lake Erie & W R R 1st mtg 1937 5s.....                                 | 56,780   | 50,000   | 51,000   |
| Lake Shore & Michigan So Ry deb 1931 4s..                              | 45,719   | 50,000   | 47,000   |
| Lehigh Valley Ry (N Y) 1st mtg 1940 4½s..                              | 25,837   | 25,000   | 25,250   |
| Mil Lake S & West Ry cons 1st mtg 1921 6s..                            | 2,400    | 3,000    | 3,300    |
| Mil Lake S & West Ry ext & imp 1929 5s...                              | 53,594   | 50,000   | 53,500   |
| Missouri Pacific Ry cons mtg 1920 6s.....                              | 119,250  | 100,000  | 102,000  |
| Montana Central R R 1st mtg 1937 5s.....                               | 34,200   | 30,000   | 33,300   |
| N Y C & H R R R (Lake Sh coll) 1998 3½s                                | 37,270   | 50,000   | 39,000   |
| N Y Chic & St Louis R R 1st mtg 1937 4s...                             | 50,863   | 50,000   | 47,500   |
| N Y & Northern R R 1st mtg 1927 5s.....                                | 37,414   | 34,000   | 35,360   |
| N Y Susq & Western R R 1st mtg ref 1937 5s                             | 1,800    | 3,000    | 2,850    |
| Oregon Short Line R R ref 1929 4s.....                                 | 28,500   | 30,000   | 27,600   |
| Oregon Short Line R R 1st cons mtg 1946 5s                             | 28,500   | 25,000   | 27,000   |
| Pennsylvania R R conv mtg 1915 3½s.....                                | 47,531   | 50,000   | 50,000   |
| Phila & Reading Ter R R 1st mtg 1941 5s....                            | 6,700    | 10,000   | 11,200   |
| Richmond & Danville R R deb 1927 5s.....                               | 21,762   | 20,000   | 20,400   |
| Seaboard & Roanoke R R 1st mtg 1926 5s...                              | 21,795   | 20,000   | 20,800   |
| St L I M & So Ry cons ry & ld grant 1931 5s                            | 84,680   | 75,000   | 76,500   |
| St Paul Minn & Man Ry cons mtg 1933 4½s                                | 81,559   | 75,000   | 78,000   |
| Southern Ry 1st cons mtg 1994 5s.....                                  | 113,799  | 100,000  | 105,000  |
| Southern Pacific R R ref 1955 4s.....                                  | 47,167   | 50,000   | 46,000   |
| Terminal R R Assn of St L gen mtg 1953 4s..                            | 49,037   | 50,000   | 44,000   |
| Union Pacific R R Co 1st & ref 2008 4s.....                            | 96,938   | 100,000  | 95,000   |
| Winston-Salem Southb Ry 1st mtg 1960 4s..                              | 23,250   | 25,000   | 21,750   |
| American Tel & Tel Co coll trust 1960 4s....                           | 44,625   | 50,000   | 44,500   |

## Stocks :

|  |       |       |       |
|--|-------|-------|-------|
| 75 Buffalo & Susquehanna R R pref.....     | 2,250 | 7,500 | 2,250 |
| 37 Buffalo & Susquehanna R R com.....      | 222   | 8,700 | 259   |
| ½ Buffalo & Susquehanna R R com.....       | 8     | 50    | 8     |
| 185 Milwaukee Underwriters' Bldg Assn..... | 185   | 185   | 185   |
| 10 Underwriters' Salvage Co of New York..  | 1,000 | 1,000 | 1,500 |
| 10 Underwriters' Salvage Co of Chicago.... | 1,000 | 1,000 | 1,000 |

Totals .....\$3,071,070      \$2,996,935      \$2,875,837

# LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED

## LONDON, ENGLAND

EDWARD E. HALL & CO., Managers, No. 80 Maiden Lane, New York City

Statutory deposit, \$200,000

### INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$35,364 10      |                     |
| Deduct reinsurance premiums..        | \$5,613 04       |                     |
| return premiums .....                | 4,713 86         |                     |
|                                      | <u>10,326 90</u> |                     |
| Total net premiums written.....      |                  | \$25,037 20         |
| Interest:                            |                  |                     |
| Bonds .....                          | \$11,421 25      |                     |
| Deposits .....                       | 1 85             |                     |
|                                      | <u>11,423 10</u> |                     |
| Total .....                          |                  | 11,423 10           |
| Total Income .....                   |                  | <u>\$36,460 30</u>  |
| Ledger Assets September 1, 1914..... |                  | 540,459 01          |
| Total .....                          |                  | <u>\$576,919 31</u> |

### DISBURSEMENTS

|                               |                    |                     |
|-------------------------------|--------------------|---------------------|
| Commissions or brokerage..... | \$7,511 15         |                     |
| Exchange .....                | 69                 |                     |
| Remitted to home office.....  | 11,421 25          |                     |
|                               | <u>\$18,933 09</u> |                     |
| Total Disbursements .....     |                    | 18,933 09           |
| Balance .....                 |                    | <u>\$557,986 22</u> |

### LEDGER ASSETS

|  |                     |  |
|--|---------------------|--|
| Book value of bonds.....   | \$540,459 01        |  |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 5,556 49            |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 11,970 72           |  |
| Total .....  | <u>\$557,986 22</u> |  |

### NON-LEDGER ASSETS

|                                |                     |  |
|--------------------------------|---------------------|--|
| Interest accrued on bonds..... | 6,106 52            |  |
| Gross Assets .....             | <u>\$564,092 74</u> |  |

### DEDUCT ASSETS NOT ADMITTED

|  |                     |  |
|--|---------------------|--|
| Book value of bonds over market value..... | 12,029 01           |  |
| Total Admitted Assets.....                 | <u>\$552,063 73</u> |  |

LIABILITIES

|  |            |              |
|--|------------|--------------|
| Losses and claims for losses unadjusted.....     | \$1,475 00 |              |
| Deduct reinsurance .....                         | 350 00     |              |
| Net unpaid losses and claims.....                |            | \$1,125 00   |
| Unearned premiums .....                          |            | 20,697 90    |
| Estimated amount of taxes hereafter payable..... |            | 500 00       |
| Liabilities, except surplus.....                 |            | \$22,322 90  |
| Surplus to policyholders.....                    |            | 529,740 83   |
| Total Liabilities .....                          |            | \$552,063 73 |

RISKS AND PREMIUMS

|   | Fire risks  | Premiums    |
|---|-------------|-------------|
| Written in 1914.....                      | \$6,597,787 | \$35,364 10 |
| Deduct expirations and cancellations..... | 847,497     | 5,049 40    |
| In force December 31, 1914.....           | \$5,750,290 | \$30,314 70 |
| Deduct amount reinsured.....              | 733,231     | 5,165 97    |
| Net amount in force.....                  | \$5,017,059 | \$25,148 73 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$3,811,562    | \$17,246 79                              | pro rata          | \$14,078 87       |
| 1914         | Two years.....        | 202,700        | 834 52                                   | 3-4               | 625 89            |
| 1914         | Three years.....      | 857,597        | 5,338 37                                 | 5-6               | 4,448 65          |
| 1914         | Four years.....       | 13,750         | 266 28                                   | 7-8               | 233 00            |
| 1914         | Five years.....       | 131,450        | 1,462 77                                 | 9-10              | 1,316 49          |
| Totals.....  |                       | \$5,017,059    | \$25,148 73                              |                   | \$20,697 90       |

GENERAL INTERROGATORIES

|   |          |
|---|----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$25,087 |
| Largest net amount insured in any one hazard.....   | 50,000   |

BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| Gross risks written.....                                     | \$4,681,282 |
| Less \$82,750 risks canceled; and \$660,966 reinsurance..... | 748,716     |
| Net risks written.....                                       | \$3,887,516 |
| Gross premiums on risks written.....                         | \$26,518    |
| Less \$1,716 return premiums; and \$4,851 reinsurance.....   | 6,567       |
| Net premiums received.....                                   | \$19,951    |
| Losses incurred .....  | \$455 00    |
| Less losses on risks reinsured .....                         | 350 00      |
| Net losses incurred .....                                    | \$105 00    |

SCHEDULE OF BONDS OWNED

| Bonds:                                     | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Buffalo N Y school 1929 4s.....            | \$14,897   | \$15,000  | \$14,850     |
| Buffalo N Y water 1958 4s.....             | 16,826     | 17,000    | 16,490       |
| Jamestown water 1919 4s.....               | 14,937     | 15,000    | 14,850       |
| Jamestown water 1922 4s.....               | 6,954      | 7,000     | 6,860        |
| New York City corp stock 1936 4s.....      | 24,750     | 25,000    | 24,750       |
| New York City corp stock 1955 4s.....      | 19,950     | 20,000    | 19,600       |
| New York City corp stock 1955 4s.....      | 1,992      | 2,000     | 1,980        |
| Rochester N Y local improv 1919 3½s.....   | 77,964     | 80,000    | 77,600       |
| Schenectady N Y park & school 1921 4¼s.... | 8,054      | 8,000     | 8,000        |
| Schenectady N Y sewer 1921 4¼s.....        | 15,103     | 15,000    | 15,000       |
| Chesapeake & Ohio Ry gen mtg 1992 4½s....  | 25,125     | 25,000    | 23,500       |
| Detroit River Tunnel Co 1st mtg 1961 4½s.. | 48,875     | 50,000    | 46,500       |
| Virginian Ry Co 1st mtg 1962 5s.....       | 49,250     | 50,000    | 49,006       |

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| Bonds :                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Portland Ore Ry L & P Co 1 & ref m 1942 5s    | \$47,250         | \$50,000         | \$46,000         |
| Springfield Mo Ry & Light Co 1st lien 1928 5s | 47,750           | 50,000           | 46,500           |
| Montana Power Co 1st & ref mtg 1943 5s....    | 23,000           | 25,000           | 23,250           |
| Chicago Telephone Co 1st mtg 1923 5s.....     | 25,408           | 25,000           | 25,250           |
| Illinois Steel Co deb 1940 4½s.....           | 47,373           | 50,000           | 43,500           |
| Ins Exch Bldg Tr of Chicago 1st mtg 1921 5s   | 25,000           | 25,000           | 24,750           |
| Totals .....                                  | <u>\$540,459</u> | <u>\$554,000</u> | <u>\$528,490</u> |

# MINERVA RETROCESSION AND REINSURANCE COMPANY

COLOGNE, GERMANY

M. M. CRAGIN, Manager, No. 1 Liberty street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$784,879 73 |                |
| Deduct return premiums.....          | 197,905 71   |                |
| Total net premiums written.....      |              | \$586,974 02   |
| Interest on bonds.....               |              | 29,987 50      |
| Remitted from home office.....       |              | 28,334 92      |
| Total Income .....                   |              | \$645,296 44   |
| Ledger Assets December 31, 1913..... |              | 760,483 42     |
| Total .....                          |              | \$1,405,779 86 |

## DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$386,947 92 |              |
| Deduct salvage .....  | \$5,581 92   |              |
| discount .....  | 49 33        |              |
|   | 5,631 25     |              |
| Net amount paid policyholders for losses.....   |              | \$381,316 67 |
| Expenses of adjustment and settlement of losses.....                                    |              | 6,016 53     |
| Commissions or brokerage.....   |              | 183,440 92   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... |              | 2,806 03     |
| State taxes on premiums.....  |              | 9,333 79     |
| Insurance department licenses and fees.....   |              | 1,479 32     |
| All other licenses, fees and taxes including \$306.27 federal<br>corporation tax .....  |              | 1,156 35     |
| Miscellaneous .....   |              | 94 50        |
| Remitted to home office.....  |              | 57,450 36    |
| Total Disbursements .....   |              | \$643,094 47 |
| Balance .....   |              | \$762,685 39 |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$743,893 75 |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 17,604 26    |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 1,187 38     |
| Total .....  | \$762,685 39 |

NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | \$7,462 00          |
| <b>Gross Assets .....</b>      | <b>\$770,147 39</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$1,187 38          |
| Book value of bonds over market value.....                                   | 1,843 75            |
| <b>Total .....</b>   | <b>3,031 13</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$767,116 26</b> |

LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$88,712 00         |
| Unearned premiums .....  | 436,358 57          |
| Estimated amount of taxes hereafter payable.....   | 6,000 00            |
| <b>Liabilities, except surplus.....</b>  | <b>\$531,070 57</b> |
| <b>Surplus to policyholders.....</b>   | <b>236,045 69</b>   |
| <b>Total Liabilities .....</b>   | <b>\$767,116 26</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$67,097,978         | \$694,538 70          |
| Written or renewed in 1914.....           | 76,859,519           | 784,879 73            |
| <b>Total.....</b>                         | <b>\$143,957,497</b> | <b>\$1,479,418 43</b> |
| Deduct expirations and cancellations..... | 65,812,001           | 676,094 10            |
| <b>In force December 31, 1914.....</b>    | <b>\$78,145,496</b>  | <b>\$803,324 33</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$38,298,899        | \$407,198 28                             | 1-2               | \$203,599 14        |
| 1913               | Two years.....        | 2,074,598           | 18,836 99                                | 1-4               | 4,709 24            |
| 1914               |                       | 1,891,328           | 14,428 13                                | 3-4               | 10,821 10           |
| 1912               | Three years.....      | 7,313,100           | 70,149 47                                | 1-6               | 11,691 58           |
| 1913               |                       | 9,148,055           | 84,923 89                                | 1-2               | 42,461 94           |
| 1914               |                       | 10,895,816          | 105,103 96                               | 5-6               | 87,585 80           |
| 1912               |                       | 446,021             | 4,273 28                                 | 3-8               | 1,603 48            |
| 1913               | Four years.....       | 677,395             | 7,202 24                                 | 5-8               | 4,501 40            |
| 1914               |                       | 793,899             | 8,089 38                                 | 7-8               | 7,078 21            |
| 1912               | Five years.....       | 1,638,642           | 20,353 70                                | 1-2               | 10,176 85           |
| 1913               |                       | 1,917,751           | 24,542 41                                | 7-10              | 17,179 69           |
| 1914               |                       | 2,506,968           | 32,724 63                                | 9-10              | 29,452 17           |
| 1914               |                       | 543,029             | 5,498 97                                 | All               | 5,498 97            |
| <b>Totals.....</b> |                       | <b>\$78,145,496</b> | <b>\$803,324 33</b>                      |                   | <b>\$436,358 57</b> |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,730,001 |
| Losses (less reinsurance) paid in United States from organization of company.....                                 | 771,693     |
| Largest net amount insured in any one hazard.....   | 14,500      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$3,134 05                         | \$4,112 75  |
| Hail .....                    | 425 61                             | 219 64  |
| Totals .....                  | <u>\$3,559 66</u>                  | <u>\$4,333 39</u>                                 |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                     |
|--------------------------------------|---------------------|
| Gross risks written.....             | \$17,207,866        |
| Less risks canceled.....             | 5,528,949           |
| Net risks written.....               | <u>\$11,678,917</u> |
| Gross premiums on risks written..... | \$135,735           |
| Less return premiums.....            | 39,918              |
| Net premiums received.....           | <u>\$95,817</u>     |
| Losses paid (deducting salvage)..... | <u>\$61,230</u>     |
| Losses incurred .....                | <u>\$61,474</u>     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                     | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| United States reg 1925 4s.....             | \$114,813        | \$100,000        | \$111,000        |
| New York City reg 1959 4s.....             | 200,250          | 200,000          | 200,000          |
| New York City reg 1958 4s.....             | 10,000           | 10,000           | 10,000           |
| New York City reg 1962 4½s.....            | 158,594          | 160,000          | 164,800          |
| New York City reg 1960 4½s.....            | 74,437           | 75,000           | 75,750           |
| Southern Pac R R 1st rfdg 1955 4s.....     | 47,562           | 50,000           | 46,000           |
| Chicago & Northwestern Ry 1987 4s.....     | 49,188           | 50,000           | 47,500           |
| Delaware & Hudson Con 1st rfdg 1943 4s.... | 49,500           | 50,000           | 49,000           |
| N Y Chic & St L R R 1st mtg 1937 4s.....   | 40,050           | 40,000           | 38,000           |
| Totals .....                               | <u>\$748,894</u> | <u>\$735,000</u> | <u>\$742,050</u> |



## MOSCOW FIRE INSURANCE COMPANY

### MOSCOW, RUSSIA

P. E. RASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$2,251,007 25 |                |
| Deduct return premiums.....          | 626,550 51     |                |
| Total net premiums written.....      |                | \$1,624,456 74 |
| Interest:                            |                |                |
| Bonds .....                          | \$75,647 50    |                |
| Deposits .....                       | 2,416 18       |                |
| Total .....                          |                | 78,063 68      |
| Total Income .....                   |                | \$1,702,520 42 |
| Ledger Assets December 31, 1913..... |                | 2,064,318 09   |
| Total .....                          |                | \$3,766,838 51 |

#### DISBURSEMENTS

|   |                |                |
|---|----------------|----------------|
| Gross losses .....  | \$1,111,229 44 |                |
| Deduct salvage .....  | 16,738 09      |                |
| Net amount paid policyholders for losses.....   |                | \$1,094,491 35 |
| Commissions or brokerage.....   |                | 496,253 40     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                | 500 00         |
| Postage, telegrams, telephone and express.....  |                | 50 60          |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                | 7,475 27       |
| State taxes on premiums.....  |                | 26,526 19      |
| Insurance department licenses and fees.....   |                | 2,032 73       |
| Federal corporation tax.....  |                | 1,203 01       |
| Total Disbursements .....   |                | \$1,628,532 55 |
| Balance .....   |                | \$2,138,305 96 |

#### LEDGER ASSETS

|  |                |                |
|--|----------------|----------------|
| Book value of bonds.....   | \$1,933,546 71 |                |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 148,095 09     |                |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 56,664 16      |                |
| Total .....  |                | \$2,138,305 96 |

#### NON-LEDGER ASSETS

|                                |           |                |
|--------------------------------|-----------|----------------|
| Interest accrued on bonds..... | 15,577 87 |                |
| Gross Assets .....             |           | \$2,153,883 83 |

DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | \$76,066 71           |
| <b>Total Admitted Assets.....</b>          | <b>\$2,077,817 12</b> |

LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted.....                | \$197,465 00          |
| Unearned premiums .....                                     | 1,210,268 33          |
| Estimated amount of taxes hereafter payable.....            | 33,480 15             |
| Contingent commissions or other charges due or accrued..... | 4,666 75              |
| <b>Liabilities, except surplus.....</b>                     | <b>\$1,445,880 23</b> |
| <b>Surplus to policyholders.....</b>                        | <b>631,936 89</b>     |
| <b>Total Liabilities .....</b>                              | <b>\$2,077,817 12</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$232,922,145        | \$2,311,485 83        |
| Written or renewed in 1914.....                                       | 249,966,042          | 2,251,007 25          |
| Excess of original premiums over amount received for reinsurance..... |                      | 162,357 09            |
| <b>Totals.....</b>  | <b>\$482,888,187</b> | <b>\$4,724,850 17</b> |
| <b>Deduct expirations and cancellations.....</b>                      | <b>236,639,460</b>   | <b>2,350,159 82</b>   |
| <b>In force December 31, 1914.....</b>                                | <b>\$246,248,727</b> | <b>\$2,374,690 35</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$119,632,933        | \$1,175,131 49                           | 1-2               | \$587,565 75          |
| 1913               | Two years.....        | 1,263,657            | 7,339 72                                 | 1-4               | 1,834 93              |
| 1914               |                       | 2,111,674            | 17,326 70                                | 3-4               | 12,995 02             |
| 1912               | Three years.....      | 26,503,133           | 250,654 93                               | 1-6               | 41,775 82             |
| 1913               |                       | 28,244,486           | 264,059,42                               | 1-2               | 132,029 72            |
| 1914               |                       | 34,953,668           | 277,588 84                               | 5-6               | 231,324 05            |
| 1911               | Four years.....       | 1,099,313            | 7,541 40                                 | 1-8               | 942 08                |
| 1912               |                       | 485,296              | 2,503 78                                 | 3-8               | 938 91                |
| 1913               |                       | 1,819,329            | 12,739 10                                | 5-8               | 7,961 94              |
| 1914               |                       | 1,569,222            | 8,792 56                                 | 7-8               | 7,693 49              |
| 1910               | Five years.....       | 4,630,819            | 61,686 66                                | 1-10              | 6,168 66              |
| 1911               |                       | 5,478,271            | 67,826 41                                | 3-10              | 20,347 93             |
| 1912               |                       | 5,295,863            | 67,235 71                                | 1-2               | 33,617 86             |
| 1913               |                       | 5,294,642            | 65,025 58                                | 7-10              | 45,517 90             |
| 1914               | Over five years.....  | 7,597,245            | 86,405 97                                | 9-10              | 77,765 38             |
|                    |                       | 269,176              | 2,832 08 pro rata                        |                   | 1,788 29              |
| <b>Totals.....</b> |                       | <b>\$246,248,727</b> | <b>\$2,374,690 35</b>                    |                   | <b>\$1,210,268 33</b> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$17,619,781  |
| Losses (less reinsurance) paid in United States from organization of company .....                                    | 9,902,644     |
| <b>Largest net amount insured in any one hazard.....</b>  | <b>25,000</b> |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$9,091 39                   | \$13,048 48                              |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                         |
|--------------------------------------|-------------------------|
| Gross risks written.....             | \$65,071,826            |
| Less risks canceled.....             | 10,845,304              |
| Net risks written.....               | <u>\$54,226,522</u>     |
| Gross premiums on risks written..... | \$636,226               |
| Less return premiums.....            | 194,426                 |
| Net premiums received.....           | <u>\$441,800</u>        |
| Losses paid (deducting salvage)..... | <u>\$268,571</u>        |
| Losses incurred .....                | <u><u>\$261,678</u></u> |

## SCHEDULE OF BONDS OWNED

| Bonds:                                    | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Cleveland O 1920 4s.....                  | \$101,250          | \$100,000          | \$101,000          |
| Los Angeles Cal imp 1934 4½s.....         | 76,042             | 75,000             | 75,750             |
| New York City corp stock 1928 3½s.....    | 59,856             | 54,000             | 50,760             |
| New York City corp stock 1929 3½s.....    | 167,493            | 152,000            | 141,360            |
| New York City corp stock 1941 3½s.....    | 586                | 500                | 450                |
| New York City corp stock 1949 3½s.....    | 82,625             | 80,000             | 26,700             |
| New York City corp stock 1955 4s.....     | 599,475            | 583,000            | 577,170            |
| New York City corp stock 1956 4s.....     | 383,716            | 385,000            | 381,150            |
| New York City corp stock 1959 4s.....     | 100,875            | 100,000            | 100,000            |
| New York City corp stock 1962 4½s.....    | 238,112            | 238,000            | 245,140            |
| New York City cons stock 1915 8½s.....    | 1,035              | 1,000              | 1,000              |
| Woonsocket R I ref 1931 3½s.....          | 52,625             | 50,000             | 45,000             |
| Atchison Topeka Santa Fe Ry 1962 4½s..... | 75,281             | 75,000             | 73,500             |
| Central New England Ry 1961 4s.....       | 45,125             | 50,000             | 38,500             |
| Totals . . . . .                          | <u>\$1,933,547</u> | <u>\$1,893,500</u> | <u>\$1,857,480</u> |

# MUNICH REINSURANCE COMPANY

## MUNICH, BAVARIA

CARL SCHREINER, Manager, Hartford, Conn.

Statutory deposit \$200,000

### INCOME

|  |                 |
|--|-----------------|
| Gross premiums .....                                     | \$7,883,560 31  |
| Deduct return premiums.....                              | 1,706,081 68    |
| Total net premiums written.....                          | \$6,177,478 63  |
| Interest:  |                 |
| Bonds and stocks.....                                    | \$250,073 89    |
| Deposits .....   | 30,372 42       |
| Total .....  | 280,446 31      |
| Gross profit on sale or maturity of ledger assets, viz.: |                 |
| Bonds .....  | 803 12          |
| Total Income .....                                       | \$6,458,728 06  |
| Ledger Assets December 31, 1918.....                     | 6,951,490 54    |
| Total .....  | \$13,410,218 60 |

### DISBURSEMENTS

|   |                |
|---|----------------|
| Gross losses .....  | \$3,969,237 97 |
| Deduct salvage .....  | 66,030 98      |
| Net amount paid policyholders for losses.....   | \$3,903,206 99 |
| Commissions or brokerage.....   | 1,762,591 85   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 41,073 60      |
| Rents .....   | 6,331 22       |
| Advertising, \$262.50; printing and stationery, \$1,586.82.....                                     | 1,849 32       |
| Postage, telegrams, telephone and express.....  | 1,169 26       |
| Furniture and fixtures.....   | 2,965 93       |
| Underwriters' boards and tariff associations.....   | 5,533 35       |
| State taxes on premiums.....  | 4,067 76       |
| Insurance department licenses and fees.....   | 2,662 89       |
| Federal corporation tax.....  | 3,219 40       |
| Remitted to home office.....  | 286,257 00     |
| Total Disbursements .....   | \$6,020,928 57 |
| Balance .....   | \$7,389,290 03 |

### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds, \$6,089,391.23, and stocks, \$182,518.75...                     | \$6,271,909 98 |
| Deposits in trust companies and banks on interest.....                               | 1,044,967 94   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 72,412 11      |
| Total .....  | \$7,389,290 03 |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | \$84,287 89           |
| <b>Gross Assets .....</b>      | <b>\$7,478,577 92</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Overdue and accrued interest on bonds in default ..... | \$12,750 00           |
| Book value of bonds and stocks over market value ..... | 568,479 98            |
| <b>Total .....</b>                                     | <b>581,229 98</b>     |
| <b>Total Admitted Assets.....</b>                      | <b>\$6,892,347 94</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Unadjusted plus \$164,048 reserve for losses incurred prior to December 31 of which no notice had been received on that date ..... | \$950,688 00          |
| Unearned premiums .....  | 4,425,234 71          |
| Estimated amount of taxes hereafter payable.....   | 10,000 00             |
| Contingent commissions or other charges due or accrued.....  | 20,000 00             |
| <b>Liabilities, except surplus.....</b>  | <b>\$5,405,922 71</b> |
| <b>Surplus to policyholders.....</b>   | <b>1,486,425 23</b>   |
| <b>Total Liabilities .....</b>   | <b>\$6,892,347 94</b> |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               |
|---|------------------------|------------------------|
| In force December 31, 1913.....           | \$760,379,506          | \$7,963,712 97         |
| Written or renewed in 1914.....           | 759,877,308            | 7,883,560 31           |
| <b>Totals.....</b>                        | <b>\$1,520,256,814</b> | <b>\$15,847,273 28</b> |
| Deduct expirations and cancellations..... | 736,543,079            | 7,715,775 72           |
| <b>In force December 31, 1914.....</b>    | <b>\$783,713,735</b>   | <b>\$8,131,497 56</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$414,556,333        | \$4,301,269 28                           | 1-2               | \$2,150,634 64        |
| 1913               | Two years.....        | 6,490,146            | 67,339 14                                | 1-4               | 16,334 78             |
| 1914               |                       | 15,856,529           | 164,520 95                               | 3-4               | 123,360 71            |
| 1912               | Three years.....      | 48,729,272           | 505,595 27                               | 1-6               | 84,265 88             |
| 1913               |                       | 54,008,081           | 580,366 05                               | 1-2               | 280,183 02            |
| 1914               |                       | 102,858,803          | 1,067,221 45                             | 5-6               | 889,351 21            |
| 1911               |                       | 1,692,759            | 17,563 38                                | 1-8               | 2,195 42              |
| 1912               | Four years.....       | 2,561,497            | 26,577 06                                | 3-8               | 9,966 40              |
| 1913               |                       | 2,913,988            | 30,234 36                                | 5-8               | 18,896 48             |
| 1914               |                       | 6,755,650            | 70,093 90                                | 7-8               | 61,332 16             |
| 1910               |                       | 16,080,812           | 166,848 02                               | 1-10              | 16,684 80             |
| 1911               | Five years.....       | 19,494,088           | 202,262 79                               | 3-10              | 60,678 84             |
| 1912               |                       | 23,575,952           | 244,614 57                               | 1-2               | 122,307 28            |
| 1913               |                       | 23,024,758           | 238,895 60                               | 7-10              | 167,226 92            |
| 1914               |                       | 45,115,067           | 468,095 74                               | 9-10              | 421,286 17            |
| <b>Totals.....</b> |                       | <b>\$783,713,735</b> | <b>\$8,131,497 56</b>                    |                   | <b>\$4,425,234 71</b> |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$61,270,005 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | \$7,406,964  |
| Largest net amount insured in any one hazard.....   | 30,000       |

NOTE. New York and Connecticut insurance departments are now conducting a joint examination of the above company.

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$57,568 98                        | \$38,666 51                                       |
| Sprinkler leakage .....       | 5,199 58                           | 1,937 47  |
| Totals .....                  | <u>\$62,768 56</u>                 | <u>\$40,603 98</u>                                |

BUSINESS IN THE STATE OF NEW YORK

|                                      |                      |
|--------------------------------------|----------------------|
| Gross risks written.....             | \$153,558,025        |
| Less risks canceled.....             | 88,904,898           |
| Net risks written.....               | <u>\$114,653,127</u> |
| Gross premiums on risks written..... | \$1,213,980          |
| Less return premiums.....            | 260,554              |
| Net premiums received.....           | <u>\$953,426</u>     |
| Losses paid (deducting salvage)..... | <u>\$519,893</u>     |
| Losses incurred .....                | <u>\$503,999</u>     |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| United States gov 1925 4s.....                                  | \$302,375     | \$240,000    | \$266,400       |
| United States gov 1925 4s.....                                  | 67,875        | 50,000       | 55,500          |
| United States gov 1918 3s.....                                  | 102,469       | 100,000      | 101,000         |
| Massachusetts State 1931 3s.....                                | 98,250        | 100,000      | 88,000          |
| New York State canal imp 1958 3s.....                           | 51,187        | 50,000       | 49,500          |
| New York City 1917 3½s.....                                     | 51,863        | 50,000       | 49,500          |
| New York City 1922 3½s.....                                     | 79,200        | 90,000       | 86,400          |
| New York City 1928 3½s.....                                     | 51,863        | 50,000       | 47,000          |
| New York City 1955 4s.....                                      | 5,431         | 5,000        | 4,950           |
| Atchison Topeka & Santa Fe Ry conv 1960 4s.                     | 52,436        | 50,000       | 49,000          |
| Atchison Topeka & Santa Fe Ry conv 1917 5s.                     | 49,942        | 53,000       | 53,530          |
| Atchison Topeka & Santa Fe Ry gen m 1995 4s                     | 95,586        | 100,000      | 96,000          |
| Atchison Topeka & Santa Fe Ry conv 1955 4s.                     | 58,995        | 57,000       | 55,860          |
| Atlantic Coast Line R R 1st mtg 1952 4s....                     | 70,125        | 75,000       | 70,500          |
| Atlantic Coast Line R R L & N coll 1952 4s.                     | 23,875        | 25,000       | 23,000          |
| Atlantic & Danville R R 1st mtg 1948 4s....                     | 29,250        | 30,000       | 28,700          |
| Balt & Ohio R R Southwestern div 1925 3½s                       | 66,079        | 75,000       | 68,250          |
| Balt & Ohio R R prior lien 1925 3½s.....                        | 55,953        | 60,000       | 55,200          |
| Balt & Ohio R R equip ser F 1919 4½s.....                       | 9,703         | 10,000       | 10,000          |
| Balt & Ohio R R equip ser G 1920 4½s.....                       | 9,659         | 10,000       | 10,000          |
| Balt & Ohio R R equip ser H 1921 4½s.....                       | 9,617         | 10,000       | 10,000          |
| Balt & Ohio R R equip ser I 1922 4½s.....                       | 9,578         | 10,000       | 10,000          |
| Balt & Ohio R R equip ser J 1923 4½s.....                       | 9,540         | 10,000       | 10,000          |
| Birmingham Ry L & P Co gen rfdg 1954 4½s                        | 10,000        | 11,000       | 9,900           |
| Bway & Seventh Ave R R 1st mtg 1943 5s...                       | 5,744         | 5,000        | 5,150           |
| Brooklyn Union Elev R R 1st mtg 1950 5s....                     | 50,500        | 50,000       | 51,500          |
| Canada Southern Ry cons ser A 1962 5s....                       | 106,000       | 100,000      | 106,000         |
| Central of Ga R R cons mtg 1945 5s.....                         | 66,472        | 61,000       | 64,050          |
| Central R R of N J gen mtg 1987 5s.....                         | 6,688         | 5,000        | 5,850           |
| Central Pacific Ry rfdg mtg 1949 4s.....                        | 75,631        | 75,000       | 70,500          |
| Chesapeake & Ohio Ry R & A Div 1st cons mtg<br>1989 4s. . . . . | 5,194         | 5,000        | 4,450           |
| Chesapeake & Ohio Ry gen mtg 1992 4½s....                       | 77,750        | 75,000       | 70,500          |
| Chesapeake & Ohio Ry conv 1930 4½s.....                         | 23,875        | 25,000       | 20,000          |
| Chicago & Alton R R rfdg mtg 1949 3s.....                       | 42,500        | 50,000       | 30,000          |
| Chic Burl & Quincy R R gen mtg 1958 4s....                      | 73,687        | 75,000       | 70,500          |
| Chicago & Eastern Illinois R R gen cons 1st<br>mtg 1937 5s..... | 28,500        | 25,000       | 18,750          |
| Chic & Eastern Illinois R R ref & imp 1955 4s                   | 47,875        | 50,000       | 12,500          |
| Chic & Western Ind R R cons mtg 1952 4s...                      | 43,125        | 50,000       | 42,000          |
| Chic Lake Sh & Eastern Ry 1st mtg 1969 4½s                      | 26,219        | 25,000       | 23,750          |
| Chic Mil & Puget Sound Ry 1st mtg 1949 4s..                     | 94,750        | 100,000      | 93,000          |
| Chic Mil & St Paul Ry gen mtg 1989 4½s....                      | 99,500        | 100,000      | 103,000         |
| Chic Rock Isl & Pacific R R 2002 4s.....                        | 58,631        | 75,000       | 18,750          |
| Chic Rock Island & Pacific Ry ref 1934 4s....                   | 48,288        | 50,000       | 36,000          |
| Cinc Ind St Louis & Chic R R 1936 4s.....                       | 10,000        | 10,000       | 9.100           |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| 1908 4s...  | \$37,321      | \$39,000     | \$39,000        |
| 4½s.....  | 49,625        | 50,000       | 44,000          |
| .....   | 48,958        | 50,000       | 49,500          |
| .....   | 99,250        | 100,000      | 98,000          |
| 1905 4s..   | 98,000        | 100,000      | 86,000          |
| 11 4½s....  | 48,500        | 50,000       | 44,500          |
| .....   | 48,687        | 50,000       | 36,500          |
| .....   | 25,081        | 25,000       | 21,000          |
| .....   | 100,000       | 100,000      | 99,000          |
| .....   | 47,688        | 50,000       | 45,000          |
| 34 5s.....  | 25,500        | 25,000       | 22,750          |
| m 1928 4s.  | 21,600        | 25,000       | 13,750          |
| 4½s.....  | 31,249        | 30,000       | 30,300          |
| 5 4s.....   | 46,937        | 50,000       | 46,000          |
| 951 3½s..   | 23,250        | 25,000       | 20,500          |
| 990 4s....  | 9,200         | 10,000       | 8,790           |
| ref 1936 4s   | 67,290        | 78,000       | 68,040          |
| 3s.....   | 102,851       | 150,000      | 108,800         |
| 0 5s.....   | 100,750       | 100,000      | 96,000          |
| 1937 5s...  | 4,500         | 4,000        | 4,000           |
| Ry 1931 4s  | 71,004        | 75,000       | 70,500          |
| Ry 1928 4s  | 23,417        | 25,000       | 23,500          |
| ntg 1980 3s   | 11,580        | 16,000       | 10,080          |
| ntg 1947 5s   | 19,600        | 20,000       | 19,400          |
| .....   | 25,940        | 25,000       | 23,250          |
| 8 4s.....   | 29,625        | 30,000       | 28,500          |
| 990 4s....  | 24,933        | 25,000       | 17,500          |
| s.....  | 25,625        | 25,000       | 24,250          |
| 11 4s.....  | 22,875        | 25,000       | 21,000          |
| 6s.....   | 7,000         | 7,000        | 7,420           |
| 3½s.....  | 88,831        | 90,000       | 61,200          |
| 1935 4s..   | 86,375        | 100,000      | 79,000          |
| g 1906 4s.  | 49,038        | 50,000       | 49,000          |
| 4s.....   | 3,000         | 3,000        | 3,150           |
| 4s.....   | 33,406        | 34,000       | 35,700          |
| 4½s.....  | 3,075         | 3,000        | 3,150           |
| 1 1921 4s..   | 96,597        | 100,000      | 97,000          |
| unt 2047 3s   | 36,500        | 50,000       | 33,500          |
| .....   | 25,188        | 25,000       | 23,750          |
| 1906 4s..   | 50,000        | 50,000       | 45,000          |
| .....   | 49,875        | 50,000       | 46,500          |
| ntg 1961 4s   | 92,000        | 100,000      | 89,000          |
| .....   | 192,539       | 200,000      | 200,000         |
| .....   | 26,196        | 25,000       | 25,500          |
| 1908 4½s  | 50,000        | 50,000       | 52,000          |
| Reading Company gen mtg 1907 4s.....                          | 49,146        | 50,000       | 47,500          |
| Rio Grande Western R R 1st mtg 1939 4s....                    | 19,800        | 20,000       | 16,000          |
| San Antonio & Aransas Pass 1st mtg 1948 4s.                   | 39,938        | 50,000       | 41,000          |
| Seaboard Air Line Ry Atl-Birm Div 1933 4s.                    | 42,500        | 50,000       | 42,500          |
| Seaboard Air Line Ry ref mtg 1959 4s.....                     | 82,500        | 100,000      | 74,000          |
| Southern Pacific Co conv 1929 4s.....                         | 100,250       | 100,000      | 96,000          |
| Southern Pacific R R 1st ref mtg 1955 4s....                  | 72,000        | 75,000       | 69,000          |
| Southern Pacific R R Central Pac col 1949 4s.                 | 24,065        | 25,000       | 22,500          |
| Southern Ry secured notes 1917 5s.....                        | 74,433        | 75,000       | 74,250          |
| Southern Ry St Louis Div 1st mtg 1951 4s...                   | 24,500        | 25,000       | 21,750          |
| St Louis Iron Mt & So Ry gen cons 1931 5s...                  | 27,500        | 25,000       | 25,500          |
| St Louis & San Francisco R R ref mtg 1951 4s                  | 185,000       | 150,000      | 94,500          |
| St Louis Southwestern R R 1st mtg 1969 4s..                   | 49,005        | 50,000       | 42,000          |
| Toledo & Ohio Central Ry 1st mtg 1935 5s....                  | 18,200        | 12,000       | 17,000          |
| Toledo & Ohio Central Ry 1st mtg Western div<br>1935 5s ..... | 16,200        | 15,000       | 15,000          |
| Union Pacific R R 1st Hen & ref 2008 4s.....                  | 47,625        | 50,000       | 47,500          |
| Union Pacific R R 1st mtg 1947 4s.....                        | 74,016        | 75,000       | 73,750          |
| Union Pacific R R conv 1927 4s.....                           | 154,920       | 150,000      | 136,500         |
| United Railroads of San Francisco 1927 4s..                   | 60,044        | 75,000       | 59,750          |
| Wabash R R 1st mtg 1939 5s.....                               | 38,687        | 34,000       | 35,000          |
| Wabash R R Omaha Div 1st mtg 1941 3½s..                       | 42,875        | 50,000       | 32,500          |
| West Shore R R Co 1st mtg 2361 4s.....                        | 51,626        | 50,000       | 46,500          |
| Western Maryland R R 1st mtg 1952 4s.....                     | 67,875        | 75,000       | 46,500          |
| Western New York & Penn R R gen 1943 4s..                     | 18,350        | 20,000       | 13,000          |
| Western Pacific Ry 1st mtg 1933 5s.....                       | 72,500        | 75,000       | 52,250          |
| Wheeling & Lake Erie R R 1st cons 1949 4s..                   | 23,203        | 25,000       | 18,500          |
| Wisconsin Central Ry 1st gen mtg 1949 4s..                    | 67,969        | 74,000       | 65,120          |
| American Dock & Imp Co 1st mtg 1921 5s....                    | 5,688         | 5,000        | 5,250           |
| Consol Indiana Coal Co 1st mtg 1935 5s.....                   | 24,625        | 25,000       | 17,500          |
| Lackawanna Steel Co 1st mtg 1923 5s.....                      | 20,160        | 21,000       | 19,110          |
| Lackawanna Steel Co 1st cons mtg 1950 5s..                    | 12,750        | 15,000       | 10,000          |

| Stocks:                                   | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 250 Atchison Topeka & Santa Fe R R pref.. | \$21,569           | \$25,000           | \$25,750           |
| 168 New York New Haven & Hartford R R..   | 21,000             | 16,800             | 9,240              |
| 200 Norfolk & Western R R pref.....       | 15,700             | 20,000             | 17,800             |
| 1500 Pennsylvania R R.....                | 84,750             | 75,000             | 83,250             |
| 250 Consolidated Gas Co of New York.....  | 89,500             | 25,000             | 82,250             |
| Totals .....                              | <u>\$6,271,910</u> | <u>\$6,448,800</u> | <u>\$5,708,480</u> |



# NATIONALE FIRE INSURANCE COMPANY

## PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$833,437 61      |                       |
| Deduct reinsurance premiums...       | \$338,417 31      |                       |
| return premiums .....                | 219,298 25        |                       |
|                                      | <u>557,715 56</u> |                       |
| Total net premiums written.....      |                   | \$275,722 06          |
| Interest:                            |                   |                       |
| Bonds .....                          | \$22,340 00       |                       |
| Deposits .....                       | 2,698 32          |                       |
| From other sources.....              | 234 11            |                       |
|                                      | <u>25,272 43</u>  |                       |
| Total .....                          |                   | 53 92                 |
| Remitted from home office.....       |                   |                       |
| Total Income .....                   |                   | \$301,048 40          |
| Ledger Assets December 31, 1913..... |                   | 708,663 46            |
| Total .....                          |                   | <u>\$1,009,711 86</u> |

### DISBURSEMENTS

|   |                   |                            |
|---|-------------------|----------------------------|
| Gross losses .....  | \$415,781 53      |                            |
| Deduct salvage .....  | \$3,291 83        |                            |
| reinsurance .....   | 232,804 54        |                            |
| discount .....  | 140 92            |                            |
|   | <u>236,237 29</u> |                            |
| Net amount paid policyholders for losses.....   |                   | \$179,544 24               |
| Expenses of adjustment and settlement of losses.....  |                   | 3,131 36                   |
| Commissions or brokerage.....   |                   | 93,306 05                  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 78 75                      |
| Advertising, \$306.44; printing and stationery, \$5.31.....   |                   | 311 75                     |
| Underwriters' boards and tariff associations.....   |                   | 3,297 27                   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 1,613 81                   |
| Inspections and surveys.....  |                   | 665 41                     |
| State taxes on premiums.....  |                   | 5,552 80                   |
| Insurance department licenses and fees.....   |                   | 2,690 75                   |
| All other licenses, fees and taxes including \$54.27 federal cor-<br>poration tax .....             |                   | 1,310 42                   |
| Miscellaneous .....   |                   | 519 84                     |
| Remitted to home office.....  |                   | 1,179 49                   |
| Total Disbursements .....   |                   | <u>\$293,201 93</u>        |
| Balance . . . . .   |                   | <u><u>\$716,509 93</u></u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$534,610 00        |
| Deposits in trust companies and banks <i>on interest</i> .....  | 126,592 78          |
| Agents' balances representing business written subsequent to<br>October 1, 1914, less \$85,907.16 balance due reinsuring com-<br>panies under treaty..... | 55,207 15           |
| Cash deposit with Philadelphia Underwriters Association.....  | 100 00              |
| <b>Total .....</b>  | <b>\$716,509 93</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....                               | 6,998 33            |
| Market value of bonds over book value.....                   | 3,680 00            |
| Undivided interest in cash held by Phenix Fire Insurance Co. | 1,709 64            |
| <b>Gross Assets .....</b>                                    | <b>\$728,897 90</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Market value of special deposits in excess of corresponding<br>liabilities ..... | 13,712 75           |
| <b>Total Admitted Assets.....</b>  | <b>\$715,185 15</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Adjusted and unpaid.....   | \$6,815 49          |
| Unadjusted plus \$4,903.02 reserve for losses<br>incurred prior to December 31, of which no<br>notice had been received on that date.... | 86,507 19           |
| Resisted .....   | 2,000 00            |
| <b>Total .....</b>   | <b>\$95,322 68</b>  |
| Deduct reinsurance .....   | 55,037 99           |
| Net unpaid losses and claims.....  | \$40,284 69         |
| Unearned premiums .....  | 216,291 47          |
| Estimated amount of taxes hereafter payable.....   | 5,000 00            |
| Contingent commissions or other charges due or accrued.....  | 21,316 87           |
| Undivided interest in cash due Abeille Fire Insurance Co....   | 5,113 19            |
| <b>Liabilities, except surplus.....</b>  | <b>\$288,006 22</b> |
| <b>Surplus to policyholders.....</b>   | <b>427,178 93</b>   |
| <b>Total Liabilities .....</b>   | <b>\$715,185 15</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders  
of the company

| State                   | Market value<br>of deposit | Liabilities in<br>such state |
|-------------------------|----------------------------|------------------------------|
| Georgia .....           | \$9,800                    | \$12,868 59                  |
| Virginia .....          | 23,250                     | 9,537 25                     |
| <b>Totals . . . . .</b> | <b>\$33,050</b>            | <b>\$22,405 84</b>           |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$88,845,434         | \$807,747 32          |
| Written or renewed in 1914.....           | 94,906,892           | 833,437 61            |
| <b>Total.....</b>                         | <b>\$183,752,326</b> | <b>\$1,641,184 93</b> |
| Deduct expirations and cancellations..... | 86,327,809           | 750,605 88            |
| In force December 31, 1914.....           | \$97,424,517         | \$890,579 05          |
| Deduct amount reinsured.....              | 53,579,373           | 497,121 96            |
| <b>Net amount in force.....</b>           | <b>\$43,845,144</b>  | <b>\$393,457 09</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$21,346,435   | \$191,926 68                             | 1-2               | \$95,963 34       |
| 1913         | Two years.....        | 247,922        | 1,443 23                                 | 1-4               | 360 81            |
| 1914         |                       | 194,300        | 907 91                                   | 3-4               | 680 94            |
| 1912         | Three years.....      | 3,470,782      | 27,814 73                                | 1-6               | 4,635 78          |
| 1913         |                       | 5,829,598      | 48,447 31                                | 1-2               | 24,223 66         |
| 1914         |                       | 7,069,564      | 57,866 07                                | 5-6               | 48,221 72         |
| 1911         | Four years.....       | 35,769         | 477 83                                   | 1-8               | 59 73             |
| 1912         |                       | 38,395         | 529,06                                   | 3-8               | 198 39            |
| 1913         |                       | 12,038         | 116 91                                   | 5-8               | 73 06             |
| 1914         |                       | 38,538         | 137 29                                   | 7-8               | 120 12            |
| 1910         | Five years.....       | 91,548         | 969 40                                   | 1-10              | 96 94             |
| 1911         |                       | 860,717        | 9,590 64                                 | 3-10              | 2,877 19          |
| 1912         |                       | 1,240,802      | 13,427 03                                | 1-2               | 6,713 51          |
| 1913         |                       | 1,546,725      | 18,741 08                                | 7-10              | 13,118 76         |
| 1914         |                       | 1,813,460      | 20,973 73                                | 9-10              | 18,876 36         |
|              | Over five years.....  | 8,551          | 88 19 pro rata                           |                   | 71 16             |
| Totals.....  |                       | \$43,845,144   | \$393,457 09                             |                   | \$216,291 47      |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$957,039 |
| Losses (less reinsurance) paid in United States from organization of company .....                                    | 457,557   |
| Largest net amount insured in any one hazard.....   | 25,000    |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written .....   | \$26,925,496 |
| Less \$9,655,219 risks canceled; and \$9,016,095 reinsurance..... | 18,671,314   |
| Net risks written.....  | \$8,254,172  |
| Gross premiums on risks written.....                              | \$196,248    |
| Less \$54,478 return premiums; and \$74,156 reinsurance.....      | 128,634      |
| Net premiums received .....                                       | \$67,614     |
| Losses paid (deducting salvage).....                              | \$100,701    |
| Less losses on risks reinsured.....                               | 57,729       |
| Net losses paid.....  | \$42,972     |
| Losses incurred .....   | \$97,385     |
| Less losses on risks reinsured .....                              | 55,618       |
| Net losses incurred.....  | \$41,767     |

SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Atlanta Georgia redemption 1920 4s.....      | \$9,730    | \$10,000  | \$9,800      |
| Cleveland O water 1940 4s.....               | 100,000    | 100,000   | 108,000      |
| New York City corp stock 1955 4s.....        | 190,000    | 200,000   | 198,000      |
| New York City corp stock 1956 4s.....        | 15,200     | 16,000    | 15,840       |
| Richmond Va public imp 1943 4s.....          | 24,680     | 25,000    | 23,250       |
| N Y C & H R R R Lake Sh coll 1908 3½s...     | 81,000     | 100,000   | 78,000       |
| Southern Pacific R R 1st reldg mtg 1955 4s.. | 114,000    | 120,000   | 110,400      |
| Totals .....                                 | \$534,610  | \$571,000 | \$538,290    |

**THE NETHERLANDS FIRE AND LIFE INSURANCE  
COMPANY ESTABLISHED 1845**

**THE HAGUE, HOLLAND**

**HAROLD W. LETTON, Manager, No. 175 W. Jackson Boulevard, Chicago, Ill.**

**Statutory deposit, \$200,000**

**INCOME**

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$912,307 41      |                       |
| Deduct reinsurance premiums....      | \$289,834 10      |                       |
| return premiums .....                | 198,285 92        |                       |
|                                      | <u>488,120 02</u> |                       |
| Total net premiums written.....      |                   | \$424,187 39          |
| Interest:                            |                   |                       |
| Bonds .....                          | \$28,733 75       |                       |
| Deposits .....                       | 544 07            |                       |
|                                      | <u>29,277 82</u>  |                       |
| Total .....                          |                   | 29,277 82             |
| Remitted from home office.....       |                   | 20 00                 |
|                                      |                   | <u>\$453,485 21</u>   |
| Total Income .....                   |                   | \$453,485 21          |
| Ledger Assets December 31, 1913..... |                   | 825,958 07            |
|                                      |                   | <u>\$1,279,443 28</u> |

**DISBURSEMENTS**

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$248,549 63      |              |
| Deduct salvage .....   | \$1,052 09        |              |
| reinsurance .....  | 107,073 37        |              |
| discount .....   | 122 36            |              |
|  | <u>108,247 82</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$140,301 81 |
| Expenses of adjustment and settlement of losses.....   |                   | 2,475 70     |
| Commissions or brokerage.....  |                   | 91,422 53    |
| Salaries, \$8,609.99, and expenses, \$7,752.25, of special and general agents .....              |                   | 16,362 24    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 24,412 09    |
| Rents .....  |                   | 2,206 22     |
| Advertising, \$322.50; printing and stationery, \$4,782.97.....                                  |                   | 5,105 47     |
| Postage, telegrams, telephone and express.....   |                   | 3,536 15     |
| Furniture and fixtures.....  |                   | 500 00       |
| Maps, including corrections.....   |                   | 2,146 28     |
| Underwriters' boards and tariff associations.....  |                   | 3,211 55     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 6,187 15     |
| Inspections and surveys.....   |                   | 893 81       |

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|   |            |
|---|------------|
| State taxes on premiums.....                | \$5,030 97 |
| Insurance department licenses and fees..... | 2,028 70   |
| All other taxes.....                        | 140 59     |
| Miscellaneous .....                         | 2,059 86   |

**Total Disbursements** ..... **\$308,021 12**

**Balance** ..... **\$971,422 16**

**LEDGER ASSETS**

|   |              |
|---|--------------|
| Book value of bonds.....  | \$776,350 59 |
| Cash in banks on interest in control of trustees.....                             | 68,466 09    |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 1,138 17     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 116,669 90   |
| Agents' balances representing business written prior to October 1, 1914 .....     | 8,697 41     |
| Deposit with Philadelphia Fire Underwriters Association....                       | 100 00       |

**Total** ..... **\$971,422 16**

**NON-LEDGER ASSETS**

|  |          |
|--|----------|
| Interest due and accrued on bonds..... | 7,530 66 |
|--|----------|

**Gross Assets** ..... **\$978,952 82**

**DEDUCT ASSETS NOT ADMITTED**

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$8,697 41 |
| Book value of bonds over market value.....                                   | 11,970 59  |

**Total** .. ... **20,668 00**

**Total Admitted Assets**..... **\$958,284 82**

**LIABILITIES**

**Losses and claims for losses:**

|  |             |
|--|-------------|
| Adjusted and unpaid.....   | \$39,880 70 |
| Unadjusted plus \$12,531 reserve for losses incurred prior to December 31 of which no notice had been received on that date. | 44,517 13   |
| Resisted .....   | 1,500 00    |

**Total** ..... **\$85,897 83**  
**Deduct reinsurance** ..... **47,751 25**

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                       | \$38,146 58 |
| Unearned premiums .....                                 | 354,499 97  |
| Salaries and miscellaneous accounts due or accrued..... | 386 64      |
| Estimated amount of taxes hereafter payable.....        | 8,000 00    |

**Liabilities, except surplus**..... **\$401,033 19**  
**Surplus to policyholders**..... **557,251 63**

**Total Liabilities** ..... **\$958,284 82**

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$37,624,604  | \$359,899 39   |
| Written or renewed in 1914.....                                       | 95,985,683    | 912,307 41     |
| Excess of original premiums over amount received for reinsurance..... |               | 4,665 29       |
| Total.....  | \$133,610,287 | \$1,276,872 09 |
| Deduct expirations and cancellations.....                             | 44,290,428    | 428,270 95     |
| In force December 31, 1914.....                                       | \$89,319,859  | \$848,601 14   |
| Deduct amount reinsured.....  | 30,646,824    | 290,196 04     |
| Net amount in force.....  | \$58,673,035  | \$558,405 10   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$24,951,740   | \$240,261 97                             | 1-2               | \$120,130 99      |
| 1913         | Two years.....        | 63,473         | 512 49                                   | 1-4               | 128 12            |
| 1914         |                       | 102,728        | 1,169 46                                 | 3-4               | 877 10            |
| 1912         | Three years.....      | 1,084,615      | 3,969 10                                 | 1-6               | 661 52            |
| 1913         |                       | 9,477,587      | 75,122 66                                | 1-2               | 37,561 33         |
| 1914         |                       | 14,633,115     | 134,603 04                               | 5-6               | 112,169 20        |
| 1911         | Four years.....       | 2,000          | 5 16                                     | 1-8               | 65                |
| 1913         |                       | 29,500         | 149 85                                   | 5-8               | 93 66             |
| 1914         |                       | 12,000         | 148 48                                   | 7-8               | 129 92            |
| 1910         | Five years.....       | 37,666         | 407 65                                   | 1-10              | 40 77             |
| 1911         |                       | 24,918         | 698 66                                   | 3-10              | 209 60            |
| 1912         |                       | 94,494         | 1,182 47                                 | 1-2               | 591 24            |
| 1913         |                       | 3,349,376      | 41,254 17                                | 7-10              | 28,877 92         |
| 1914         |                       | 4,809,823      | 58,919 94                                | 9-10              | 53,027 95         |
| Totals.....  |                       | \$58,673,035   | \$558,405 10                             |                   | \$354,499 97      |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$688,607 |
| Losses (less reinsurance) paid in United States from organization of company .....                                    | 161,262   |
| Largest net amount insured in any one hazard.....   | 20,000    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$5,160 78                   | \$51 19                                  |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$26,679,362 |
| Less \$7,362,436 risks canceled; and \$7,776,357 reinsurance ..... | 15,138,793   |
| Net risks written .....  | \$11,540,569 |
| Gross premiums on risks written.....                               | \$175,466    |
| Less \$47,572 return premiums; and \$35,549 reinsurance.....       | 103,121      |
| Net premiums received.....   | \$72,345     |
| Losses paid (deducting salvage).....                               | \$41,008     |
| Less losses on risks reinsured.....                                | 20,306       |
| Net losses paid.....   | \$20,697     |
| Losses incurred .....  | \$43,349     |
| Less losses on risks reinsured.....                                | 21,240       |
| Net losses incurred.....   | \$22,109     |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Akron O street 1921 5½s.....                  | \$5,281          | \$5,000          | \$5,300          |
| Akron O street 1922 5½s.....                  | 10,568           | 10,000           | 10,600           |
| Akron O street 1923 5½s.....                  | 10,562           | 10,000           | 10,700           |
| Berkeley Cal munic imp 1924 5s.....           | 1,021            | 1,000            | 1,010            |
| Berkeley Cal munic imp 1940 5s.....           | 9,874            | 9,000            | 9,180            |
| Berkeley Cal munic imp 1941 5s.....           | 5,211            | 5,000            | 5,100            |
| Cincinnati O street 1933 4½s.....             | 25,827           | 25,000           | 26,000           |
| Cleveland O water works 1931 4½s.....         | 25,690           | 26,000           | 27,300           |
| Dayton O street repair 1929 5s.....           | 5,208            | 5,000            | 5,400            |
| Dayton O street repair 1930 5s.....           | 10,430           | 10,000           | 10,800           |
| Dayton O street repair 1931 5s.....           | 10,447           | 10,000           | 10,900           |
| Harris Co Texas road 1953 4½s.....            | 34,694           | 35,000           | 35,000           |
| Houston Texas 1939 4½s.....                   | 9,639            | 10,000           | 10,000           |
| King Co Wash court house 1933 5s.....         | 10,575           | 10,000           | 10,400           |
| Memphis Tenn levee 1953 5s.....               | 15,675           | 15,000           | 15,600           |
| Memphis Tenn levee 1954 5s.....               | 20,000           | 20,000           | 20,800           |
| New York City cons stock 1915 3½s.....        | 99,300           | 100,000          | 100,000          |
| New York City cons stock 1918 3½s.....        | 91,642           | 93,000           | 91,140           |
| New York City cons stock 1922 3½s.....        | 48,480           | 50,000           | 48,000           |
| New York City corp stock 1940 3½s.....        | 47,640           | 50,000           | 45,000           |
| New York City corp stock 1948 3½s.....        | 23,518           | 25,000           | 22,250           |
| New York City corp stock 1952 3½s.....        | 150,960          | 160,000          | 140,800          |
| Salt Lake Utah school 1930 4s.....            | 9,512            | 10,000           | 9,600            |
| Atch Topeka & Santa Fe Ry gen mtg 1995 4s.    | 9,650            | 10,000           | 9,600            |
| Chic Bur & Quincy Ry gen mtg 1958 4s....      | 12,317           | 13,000           | 12,220           |
| Illinois Central Ry 1953 4s.....              | 9,450            | 10,000           | 9,000            |
| Louisville & Nashville Ry unified 1940 4s.... | 9,750            | 10,000           | 9,600            |
| Missouri Kansas & Texas 1st mtg 1990 4s..     | 13,913           | 15,000           | 12,900           |
| Norfolk & Western con mtg 1996 4s.....        | 9,650            | 10,000           | 9,600            |
| Northern Pacific prior lien 1997 4s.....      | 9,738            | 10,000           | 9,500            |
| Union Pacific 1st mtg 1947 4s.....            | 11,820           | 12,000           | 11,640           |
| American Tel & Tel Co col trust 1929 4s....   | 3,500            | 4,000            | 3,560            |
| New York Telephone Co 1939 4½s.....           | 5,820            | 6,000            | 5,880            |
| Totals . . . . .                              | <u>\$776,351</u> | <u>\$794,000</u> | <u>\$764,380</u> |

# NORD-DEUTSCHE INSURANCE COMPANY

## HAMBURG, GERMANY

JOSEPH H. LENEHAN, Manager, No. 123 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$1,278,496 26    |                       |
| Deduct reinsurance premiums....                          | \$280,396 07      |                       |
| return premiums.....                                     | 285,051 31        |                       |
|  | <u>565,447 38</u> |                       |
| Total net premiums written.....                          |                   | \$713,048 88          |
| Interest:  |                   |                       |
| Bonds .....  | \$39,155 88       |                       |
| Deposits .....   | 1,397 57          |                       |
| From other sources.....                                  | 26 34             |                       |
|  | <u>40,579 79</u>  |                       |
| Total .....  |                   | 40,579 79             |
| Remitted from home office.....                           |                   | 125,000 00            |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 682 50                |
|  |                   | <u>\$879,311 17</u>   |
| Total Income .....                                       |                   | \$879,311 17          |
| Ledger Assets December 31, 1913.....                     |                   | 1,082,869 04          |
|  |                   | <u>\$1,962,180 21</u> |
| Total .....  |                   | \$1,962,180 21        |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$626,920 72      |              |
| Deduct salvage .....  | \$7,838 74        |              |
| reinsurance .....   | 176,491 90        |              |
| discount .....  | 160 99            |              |
|   | <u>184,491 63</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$442,429 09 |
| Expenses of adjustment and settlement of losses.....  |                   | 12,338 78    |
| Commissions or brokerage.....   |                   | 178,341 33   |
| Allowances to agencies for agency expenses.....   |                   | 1,630 25     |
| Salaries, \$16,605.11, and expenses, \$15,168.83 of special and<br>general agents .....             |                   | 31,773 94    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 48,806 06    |
| Rents .....   |                   | 4,900 00     |
| Advertising, \$3,878.01; printing and stationery, \$5,830.39.....                                   |                   | 9,708 40     |
| Postage, telegrams, telephone and express.....  |                   | 5,870 15     |
| Legal expenses .....  |                   | 370 53       |
| Furniture and fixtures.....   |                   | 381 50       |
| Maps, including corrections.....  |                   | 2,932 74     |
| Underwriters' boards and tariff associations.....   |                   | 8,272 39     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 6,598 60     |
| Inspections and surveys.....  |                   | 2,112 22     |
| State taxes on premiums.....  |                   | 13,371 55    |



|   |            |
|---|------------|
| Insurance department licenses and fees..... | \$5,136 52 |
| All other licenses, fees and taxes.....     | 2,510 09   |
| Miscellaneous .....                         | 3,981 12   |
| Auditors fees .....                         | 600 00     |

**Total Disbursements .....** **\$782,065 26**

**Balance .....** **\$1,180,114 93**

#### LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds.....  | \$1,007,065 63 |
| Cash in company's office.....   | 111 83         |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 7,594 39       |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 77,758 79      |
| Agents' balances representing business written subsequent to October 1, 1914..... | 82,604 26      |
| Agents' balances representing business written prior to October 1, 1914 .....     | 4,780 05       |
| Deposit with Philadelphia Underwriters Association.....                           | 100 00         |
| Deposit with Automobile Underwriters of New York.....                             | 100 00         |

**Total .....** **\$1,180,114 93**

#### NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 12,640 77 |
|--------------------------------|-----------|

**Gross Assets .....** **\$1,192,755 72**

#### DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$4,780 05 |
| Book value of bonds over market value.....                                   | 11,045 63  |

**Total .....** **15,825 68**

**Total Admitted Assets.....** **\$1,176,930 04**

#### LIABILITIES

|  |             |
|--|-------------|
| Losses and claims for losses:  |             |
| Adjusted and unpaid.....   | \$11,817 08 |
| Unadjusted plus \$2,176.84 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 87,483 56   |
| Resisted .....   | 20,850 00   |

**Total .....** **\$120,150 64**

**Deduct reinsurance .....** **41,123 31**

|  |             |
|--|-------------|
| Net unpaid losses and claims.....                          | \$79,027 33 |
| Unearned premiums .....                                    | 550,483 10  |
| Salaries and miscellaneous accounts due or accrued.....    | 200 00      |
| Estimated amount of taxes hereafter payable.....           | 11,000 00   |
| Contingent commissions or other charges due or accrued.... | 3,000 00    |
| Reserve for contingencies.....                             | 5,000 00    |

**Liabilities, except surplus.....** **\$648,710 43**

**Surplus to policyholders.....** **528,219 61**

**Total Liabilities .....** **\$1,176,930 04**

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | \$10,200                | \$20,460 74               |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$91,602,655         | \$1,062,958 20        |
| Written or renewed in 1914.....                                       | 109,670,661          | 1,278,496 26          |
| Excess of original premiums over amount received for reinsurance..... |                      | 58,110 91             |
| <b>Totals.....</b>  | <b>\$201,273,316</b> | <b>\$2,399,565 37</b> |
| Deduct expirations and cancellations.....                             | 83,662,993           | 1,049,087 05          |
| <b>In force December 31, 1913.....</b>                                | <b>\$117,610,323</b> | <b>\$1,850,478 32</b> |
| Deduct amount reinsured.....  | 27,478,715           | 329,904 61            |
| <b>Net amount in force.....</b>                                       | <b>\$90,131,608</b>  | <b>\$1,020,573 71</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$42,283,345        | \$548,487 93                             | 1-2               | \$274,243 97        |
| 1913               | Two years.....        | 223,435             | 2,224 04                                 | 1-4               | 556 01              |
| 1914               |                       | 10,053              | 212 84                                   | 3-4               | 159 63              |
| 1912               | Three years.....      | 8,298,237           | 76,191 25                                | 1-6               | 12,698 54           |
| 1913               |                       | 13,852,947          | 126,244 94                               | 1-2               | 63,122 47           |
| 1914               |                       | 14,799,853          | 137,575 19                               | 5-6               | 114,646 00          |
| 1911               |                       | 13,267              | 150 15                                   | 1-8               | 18 77               |
| 1912               | Four years.....       | 80,003              | 842 20                                   | 3-8               | 315 75              |
| 1913               |                       | 81,775              | 574 72                                   | 5-8               | 359 20              |
| 1914               |                       | 515                 | 4 84                                     | 7-8               | 4 24                |
| 1910               |                       | 482,962             | 5,807 44                                 | 1-10              | 580 73              |
| 1911               | Five years.....       | 873,552             | 12,090 22                                | 3-10              | 3,627 06            |
| 1912               |                       | 2,593,362           | 29,809 83                                | 1-2               | 14,904 91           |
| 1913               |                       | 3,093,259           | 35,275 48                                | 7-10              | 24,692 84           |
| 1914               |                       | 3,432,652           | 44,918 66                                | 9-10              | 40,426 80           |
| 1915               | One year.....         | 1,125               | 58 75                                    | .....             | 58 75               |
|                    | Over five years.....  | 6,266               | 105 23                                   | pro rata          | 67 43               |
| <b>Totals.....</b> |                       | <b>\$90,131,608</b> | <b>\$1,020,573 71</b>                    |                   | <b>\$550,483 10</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$1,942,494 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                                | 848,566     |
| Largest net amount insured in any one hazard.....   | 30,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                    | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|------------------------------------|------------------------------|--|
| Motor vehicles . . . . .           | \$164,802 13                 | \$103,868 42                             |
| Wind storm and tornadoes . . . . . | 6,544 83                     | 6,200 43                                 |
| <b>Totals . . . . .</b>            | <b>\$171,346 96</b>          | <b>\$110,068 85</b>                      |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written . . . . .                                     | \$27,360,744        |
| Less \$8,003,979 risks canceled; and \$6,903,914 reinsurance..... | 14,907,893          |
| <b>Net risks written.....</b>                                     | <b>\$12,452,851</b> |
| Gross premiums on risks written.....                              | \$270,795           |
| Less \$63,061 return premiums; and \$58,882 reinsurance.....      | 121,943             |
| <b>Net premiums received . . . . .</b>                            | <b>\$148,852</b>    |

|                                      |                        |
|--------------------------------------|------------------------|
| Losses paid (deducting salvage)..... | \$112,704              |
| Less losses on risks reinsured ..... | 36,856                 |
| Net losses paid .....                | <u>\$75,848</u>        |
| Losses incurred .....                | \$151,817              |
| Less losses on risks reinsured ..... | 61,749                 |
| Net losses incurred .....            | <u><u>\$90,068</u></u> |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value      | Par<br>value       | Market<br>value  |
|---|--------------------|--------------------|------------------|
| Austrn gov notes series B 1915 4½s.....                               | \$11,780           | \$12,000           | \$12,000         |
| City of Americus Ga sewer 1943 5s.....                                | 5,150              | 5,000              | 5,200            |
| Town of Decatur Ga school 1942 5s.....                                | 5,000              | 5,000              | 5,000            |
| City of Clev Ohio water wks 1945 4½s.....                             | 105,818            | 100,000            | 107,000          |
| New York City corp stock 1955 4s.....                                 | 105,000            | 105,000            | 103,950          |
| New York City corp stock R T R R 1959 4s..                            | 85,159             | 85,000             | 85,000           |
| New York City corp stock 1956 4s.....                                 | 10,000             | 10,000             | 9,800            |
| New York City corp stock 1958 4s.....                                 | 3,000              | 3,000              | 3,000            |
| New York corp stock 1962 4½s.....                                     | 9,944              | 10,000             | 10,300           |
| Atch Top & Santa Fe Ry gen mtg 1995 4s..                              | 27,600             | 30,000             | 28,500           |
| Balt & Ohio R R conv 1938 4½s.....                                    | 22,906             | 25,000             | 23,000           |
| Chic Burlngtn & Quin R R 1958 4s.....                                 | 14,306             | 15,000             | 14,100           |
| Chic Mil Puget Sd Ry 1st mtg 1949 4s.....                             | 47,625             | 50,000             | 46,500           |
| Chic Mil & St P R R gen mtg 1989 4½s.....                             | 25,037             | 25,000             | 25,750           |
| Chic Mil & St P R R gen mtg 2014 4½s.....                             | 24,063             | 25,000             | 24,000           |
| Chic Northw Ry gen mtg 1987 4s.....                                   | 49,250             | 50,000             | 47,500           |
| Chic Rock Is & Pac Ry 1988 4s.....                                    | 18,981             | 15,000             | 18,350           |
| Gt Northern Ry gen mtg 1961 4½s.....                                  | 6,904              | 7,000              | 7,070            |
| Ill Cent R R ref mtg 1955 4s.....                                     | 48,250             | 50,000             | 46,000           |
| Ill Cent R R & Chic St L & New Orls R R 1st<br>ref joint 1963 5s..... | 24,937             | 25,000             | 25,750           |
| Ill Cent R R & Chic St L & N O R R equip<br>trust note 1918 5s.....   | 29,000             | 29,000             | 29,000           |
| Lake Sh & Mich Sou R R notes 1928 4s.....                             | 28,129             | 25,000             | 23,500           |
| Lehigh Val R R gen mtg 2003 4½s.....                                  | 28,332             | 25,000             | 24,750           |
| Louisville & Nashv R R equip notes 1915 5s..                          | 5,000              | 5,000              | 5,000            |
| Louisville & Nashv R R equip notes 1915 5s..                          | 5,000              | 5,000              | 5,000            |
| Louisville & Nash R R equip notes 1916 5s..                           | 5,000              | 5,000              | 5,050            |
| Mil Sparta & N W R R 1st mtg ref 1947 4s..                            | 23,569             | 25,000             | 23,000           |
| New York Connecting Rd 1953 4½s.....                                  | 29,719             | 30,000             | 29,100           |
| N Y West & Bost R R 1st mtg 1946 4½s....                              | 25,008             | 25,000             | 17,500           |
| Northern Pacific Ry 2047 4½s.....                                     | 23,375             | 25,000             | 24,000           |
| Oregon Wash R R & Nav Co 1st ref mtg<br>series A 1961 4s.....         | 55,735             | 60,000             | 53,400           |
| Southern Pac R R Co 1st ref 1955 4s.....                              | 23,812             | 25,000             | 23,000           |
| Southern Pac R R conv 1929 4s.....                                    | 22,062             | 25,000             | 21,500           |
| West Shore R R regd 1st mtg 2361 4s.....                              | 9,075              | 10,000             | 9,300            |
| Brooklyn Rap Trans notes 1918 5s.....                                 | 34,018             | 35,000             | 35,000           |
| Int Bor Rapid Trans Co 1966 5s.....                                   | 24,625             | 25,000             | 24,750           |
| Totals .....  | <u>\$1,007,066</u> | <u>\$1,031,000</u> | <u>\$996,020</u> |

# THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY

LONDON, ENGLAND, AND EDINBURGH, SCOTLAND

E. G. RICHARDS, Manager, No. 76 William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Gross premiums .....                         | \$7,305,401 69      |                        |
| Deduct reinsurance premiums..                | \$1,057,604 79      |                        |
| return premiums .....                        | 1,359,481 98        |                        |
|  | <u>2,417,086 77</u> |                        |
| Total net premiums written.....              |                     | \$4,888,314 92         |
| Deposit premiums on perpetual risks.....     |                     | 1,537 60               |
| Interest:                                    |                     |                        |
| Bonds and stocks.....                        | \$331,738 00        |                        |
| Deposits . . . . .                           | 1,565 94            |                        |
| From other sources.....                      | 209 63              |                        |
|  | <u>333,513 57</u>   |                        |
| Total . . . . .                              |                     | 333,513 57             |
| Conscience fund .....                        |                     | 345 35                 |
| Remitted from home office.....               |                     | 36,152 06              |
| Agents' balances previously charged off..... |                     | 4 28                   |
|  |                     | <u>\$5,259,867 78</u>  |
| Total Income .....                           |                     | \$5,259,867 78         |
| Ledger Assets December 31, 1913.....         |                     | 9,622,909 45           |
|  |                     | <u>\$14,882,777 23</u> |

## DISBURSEMENTS

|   |                     |                |
|---|---------------------|----------------|
| Gross losses .....  | \$3,808,937 89      |                |
| Deduct salvage .....  | \$31,359 62         |                |
| reinsurance .....   | 713,631 52          |                |
|   | <u>\$744,991 14</u> |                |
| Net amount paid policyholders for losses.....   |                     | \$3,063,946 75 |
| Expenses of adjustment and settlement of losses.....  |                     | 47,398 92      |
| Commissions or brokerage.....   |                     | 1,046,159 72   |
| Allowances to agencies for agency expenses.....   |                     | 19,787 51      |
| Salaries, \$138,494.18, and expenses, \$105,207.31 of special and<br>general agents .....           |                     | 243,701 49     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 318,217 65     |
| Rents . . . . .   |                     | 37,187 81      |
| Advertising, \$6,489.79; printing and stationery, \$34,230.08...                                    |                     | 40,719 87      |
| Postage, telegrams, telephone and express.....  |                     | 28,766 81      |
| Legal expenses .....  |                     | 2,836 04       |
| Furniture and fixtures.....   |                     | 3,366 19       |
| Maps, including corrections.....  |                     | 14,337 85      |
| Underwriters' boards and tariff associations.....   |                     | 82,249 22      |

|   |             |
|---|-------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses ..... | \$57,205 89 |
| Inspections and surveys.....  | 17,336 68   |
| State taxes on premiums.....  | 81,278 88   |
| Insurance department licenses and fees.....   | 16,950 76   |
| All other licenses, fees and taxes including \$6,567.60 federal corporation tax ..... | 18,933 44   |
| Commercial reports and subscriptions.....   | 5,087 75    |
| Remitted to home office.....  | 86,890 08   |
| Deposit premiums returned.....  | 947 20      |
| Agents' balances charged off.....   | 832 64      |

**Total Disbursements** .....\$5,234,139 15

**Balance** .....\$9,648,638 08

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds, \$7,172,318.73, and stocks, \$1,305,365.81..                 | \$8,477,684 54 |
| Cash in company's office.....   | 500 00         |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 253,103 97     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 873,051 47     |
| Agents' balances representing business written prior to October 1, 1914 .....     | 40,691 10      |
| Bills receivable taken for premiums.....  | 626 00         |
| Deposits with underwriters' associations.....                                     | 2,981 00       |

**Total** .....\$9,648,638 08

## NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 95,401 24 |
|--------------------------------|-----------|

**Gross Assets** .....\$9,744,039 32

## DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$40,691 10 |
| Book value of bonds and stocks over market value ... ..                      | 781,740 54  |

**Total** ... ..822,431 64

**Total Admitted Assets** .....\$8,921,607 68

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$79,486 42 |
| Unadjusted plus \$18,463 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | 478,546 00  |
| Resisted .. ..  | 54,362 00   |

**Total** ... ..\$612,394 42

Deduct reinsurance .....118,097 18

**Net unpaid losses and claims** .....\$494,297 24

**Unearned premiums** .....4,665,730 03

|  |                       |
|--|-----------------------|
| Deposit premiums reclaimable.....                          | \$38,576 00           |
| Salaries and miscellaneous accounts due or accrued.....    | 15,000 00             |
| Estimated amount of taxes hereafter payable.....           | 79,500 00             |
| Contingent commissions or other charges due or accrued.... | 4,000 00              |
| <hr/>  |                       |
| Liabilities, except surplus.....                           | \$5,297,103 27        |
| Surplus to policyholders.....                              | 3,624,504 41          |
| <hr/>  |                       |
| Total Liabilities .....                                    | <u>\$8,921,607 68</u> |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State                | Market value of deposit | Liabilities in such state |
|----------------------|-------------------------|---------------------------|
| Virginia . . . . .   | \$62,274                | \$69,948 26               |
| Georgia . . . . .    | 9,800                   | 91,850 69                 |
| New Mexico . . . . . | 10,000                  | 12,754 20                 |
| <hr/>                |                         | <hr/>                     |
| Totals .....         | <u>\$82,074</u>         | <u>\$164,553 25</u>       |

RISKS AND PREMIUMS

|   | Fire risks             | Premiums              |
|---|------------------------|-----------------------|
| In force December 31, 1913.....           | \$1,220,963,908        | \$11,020,532 49       |
| Written or renewed in 1914.....           | 851,955,628            | 7,305,401 69          |
| <hr/>                                     |                        | <hr/>                 |
| Total.....                                | \$2,072,919,536        | \$18,325,934 18       |
| Deduct expirations and cancellations..... | 839,450,884            | 7,623,530 62          |
| <hr/>                                     |                        | <hr/>                 |
| In force December 31, 1914.....           | \$1,233,468,652        | \$10,702,403 56       |
| Deduct amount reinsured.....              | 217,417,513            | 1,542,629 65          |
| <hr/>                                     |                        | <hr/>                 |
| Net amount in force.....                  | <u>\$1,016,051,139</u> | <u>\$9,159,773 91</u> |

Perpetual risks not included above, \$1,377,820. Deposit premiums on same, \$40,606.31.

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered  | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------|-----------------------|-----------------|--|-------------------|-----------------------|
| 1914         | One year or less..... | \$324,207,691   | \$2,994,354 77                           | 1-2               | \$1,497,177 39        |
| 1913         | Two years.....        | 2,948,379       | 47,068 82                                | 1-4               | 11,767 21             |
| 1914         |                       | 13,062,048      | 85,029 57                                | 3-4               | 63,772 20             |
| 1912         |                       | 153,056,370     | 1,311,256 12                             | 1-6               | 218,542 68            |
| 1913         | Three years.....      | 162,476,877     | 1,383,028 95                             | 1-2               | 691,514 48            |
| 1914         |                       | 188,172,783     | 1,421,727 63                             | 5-6               | 1,184,773 05          |
| 1911         |                       | 2,094,493       | 19,393 25                                | 1-8               | 2,424 16              |
| 1912         | Four years.....       | 4,466,314       | 42,191 71                                | 3-8               | 15,821 90             |
| 1913         |                       | 1,910,980       | 20,608 92                                | 5-8               | 12,880 58             |
| 1914         |                       | 4,557,516       | 37,084 61                                | 7-8               | 32,449 00             |
| 1910         | Five years.....       | 27,004,291      | 335,214 28                               | 1-10              | 33,521 43             |
| 1911         |                       | 29,850,185      | 334,852 56                               | 3-10              | 100,455 77            |
| 1912         |                       | 30,815,215      | 354,721 09                               | 1-2               | 177,360 55            |
| 1913         |                       | 34,635,722      | 363,016 43                               | 7-10              | 254,111 50            |
| 1914         |                       | 36,380,972      | 406,192 52                               | 9-10              | 365,573 27            |
|              | Over five years.....  | 411,303         | 4,032 68 pro rata                        |                   | 3,584 86              |
| <hr/>        |                       | <hr/>           | <hr/>                                    | <hr/>             | <hr/>                 |
| Totals.....  |                       | \$1,016,051,139 | \$9,159,773 91                           |                   | <u>\$4,665,730 03</u> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$121,728,882 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                            | 71,880,899    |
| Largest net amount insured in any one hazard.....   | 80,000        |
| <hr/>   |               |

# 994 NORTH BRITISH AND MERCANTILE INSURANCE Co. [1914

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$81,473 87                        | \$32,008 11                                       |
| Sprinkler leakage .....       | 32,795 57                          | 25,001 90   |
| Totals . . . . .              | <u>\$114,269 44</u>                | <u>\$57,008 01</u>                                |

## BUSINESS IN THE STATE OF NEW YORK

|  |                      |
|--|----------------------|
| Gross risks written .....  | \$250,062,245        |
| Less \$61,986,130 risks canceled; and \$28,534,490 reinsurance.. | 90,520,620           |
| Net risks written .....  | <u>\$159,541,625</u> |
| Gross premiums on risks written.....                             | \$1,628,973          |
| Less \$398,357 return premiums; and \$244,130 reinsurance.....   | 642,487              |
| Net premiums received .....                                      | <u>\$986,486</u>     |
| Losses paid (deducting salvage).....                             | \$690,209            |
| Less losses on risks reinsured .....                             | 111,453              |
| Net losses paid .....  | <u>\$578,756</u>     |
| Losses incurred .....  | \$679,415            |
| Less losses on risks reinsured .....                             | 132,150              |
| Net losses incurred .....  | <u>\$547,265</u>     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                     | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| United States 1925 4s.....                 | \$271,912     | \$210,000    | \$233,100       |
| United States 1918 3s.....                 | 5,326         | 5,000        | 5,070           |
| Albuquerque N Mex sewer 1929 4½s.....      | 10,800        | 10,000       | 10,000          |
| Boston Mass highway 1915 4s.....           | 38,233        | 35,000       | 35,000          |
| Boston Mass Stony Bk imp scrip 1917 4s.... | 85,902        | 80,000       | 80,000          |
| Bklyn N Y Wallabout mkt prop 1925 3½s..    | 15,414        | 15,000       | 14,100          |
| Brooklyn N Y 1925 3½s.....                 | 15,414        | 15,000       | 14,100          |
| Georgia state 1920 3½s.....                | 10,757        | 10,000       | 9,800           |
| N Y City Bklyn Mus of Art & Sci 1926 3½s.. | 63,723        | 60,000       | 56,400          |
| N Y City Brooklyn schools 1940 3½s.....    | 20,141        | 18,500       | 16,800          |
| N Y City corp stock 1957 4½s.....          | 90,596        | 80,000       | 85,600          |
| N Y City corp stock 1957 4½s.....          | 115,510       | 102,000      | 109,140         |
| N Y City dock bonds 1927 3½s.....          | 223,472       | 200,000      | 188,000         |
| N Y City docks & ferries 1940 3½s.....     | 72,399        | 66,500       | 59,800          |
| N Y City exten of Bklyn w sys 1937 3½s.... | 107,850       | 100,000      | 91,000          |
| N Y new aqueduct 1954 3½s.....             | 19,999        | 20,000       | 17,600          |
| N Y City New Hall of Rec 1940 3½s.....     | 168,497       | 150,000      | 135,000         |
| N Y City pub pks imp 1929 3½s.....         | 143,474       | 130,000      | 120,900         |
| N Y City rapid transit 1949 3½s.....       | 43,896        | 40,000       | 35,600          |
| N Y City repaving sts 1940 3½s.....        | 192,459       | 170,000      | 153,000         |
| N Y City school h & s therefor 1952 3½s..  | 172,440       | 159,000      | 139,000         |
| N Y City school h & s therefor 1954 3½s..  | 8,309         | 10,000       | 8,500           |
| N Y City sup ct house 1929 3½s.....        | 7,501         | 7,000        | 6,510           |
| N Y City water sup 1957 4½s.....           | 20,384        | 18,000       | 19,200          |
| N Y county con stk 1920 3.30s.....         | 102,518       | 100,000      | 98,000          |
| Portland Oregon water 1923 5s.....         | 24,446        | 20,000       | 21,000          |
| St Louis Mo 1915 3.65s.....                | 36,304        | 35,000       | 35,000          |
| Virginia State century 1991 3s.....        | 21,793        | 41,100       | 34,524          |
| Atch Top & S Fe Ry gen mtg 1995 4s.....    | 102,244       | 100,000      | 96,000          |
| Atch Top & S Fe trans c sht l 1958 4s..... | 97,273        | 100,000      | 91,000          |
| Atch Top & S Fe Ry con 1900 4s.....        | 51,540        | 50,000       | 49,000          |
| Atlantic coast l 1st con mtg 1952 4s.....  | 97,442        | 100,000      | 94,000          |
| B & O R R prior l mtg 1925 3½s.....        | 167,000       | 200,000      | 184,000         |
| Balt & Ohio convt 1933 4½s.....            | 47,897        | 50,000       | 46,000          |
| Balt & O 1st mtg 1948 4s.....              | 98,799        | 100,000      | 93,000          |
| Bost & Main R R ref 1942 4s.....           | 103,144       | 100,000      | 64,000          |
| Buff Roch & Pittsb con mtg 1957 4½s.....   | 110,542       | 100,000      | 104,000         |
| Cent N E Ry 1st mtg 1961 4s.....           | 95,975        | 100,000      | 77,000          |
| C & O R R (R & A div) 1st mtg 1989 4s..    | 96,784        | 100,000      | 89,000          |
| C & O R R gen mtg 1992 4½s.....            | 101,879       | 100,000      | 94,000          |
| Chic Mil & P S 1949 4s.....                | 95,635        | 100,000      | 93,000          |
| Chic Mil & St P Ry convt 1932 4½s.....     | 22,556        | 22,500       | 22,850          |

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Chic Mil & St P Ry deb 1934 4s.....          | \$148,286     | \$150,000    | \$138,000       |
| Chic Northwestern Ry gen mtg 1987 4s.....    | 49,549        | 50,000       | 47,500          |
| Chic & West Ind R R con 1952 4s.....         | 97,460        | 100,000      | 84,000          |
| Cleveland & Ptbgh R R g mtg ser A 1942 4½s   | 105,417       | 100,000      | 103,000         |
| Del & Hud conv deb 1916 4s.....              | 98,107        | 100,000      | 99,000          |
| Erie Penn Coal Co col 1951 4s.....           | 99,172        | 110,000      | 99,000          |
| Erie R R Co prior lien 1996 4s.....          | 97,869        | 100,000      | 84,000          |
| Gd T Ry eqpmt notes ser C 1922 4½s.....      | 23,794        | 25,000       | 24,250          |
| Gt N Ry 1st ref mtg 1961 4¼s.....            | 103,529       | 100,000      | 101,000         |
| Hock Val Ry 1st con mtg 1999 4½s.....        | 105,356       | 100,000      | 101,000         |
| Ill Cent R R (west lines) 1st mtg 1951 4s... | 100,160       | 100,000      | 91,000          |
| Ill Cent R R coll trust 1953 4s.....         | 99,884        | 100,000      | 90,000          |
| Lake S & Mich S debent 1928 4s.....          | 97,208        | 100,000      | 94,000          |
| Lou & N So Ry Mon coll 1952 4s.....          | 88,829        | 100,000      | 85,000          |
| Lou & Nash unified 1940 4s.....              | 100,022       | 100,000      | 96,000          |
| L & Nash R R (At Knox Cin div) 1955 4s..     | 96,740        | 100,000      | 90,000          |
| Man Ry cons mtg 1990 4s.....                 | 101,595       | 100,000      | 93,000          |
| N Y C & H R R R 1st mtg 1997 3½s.....        | 580,985       | 563,000      | 467,290         |
| N Y C & H R R R Lake Sh coll 1998 3½s..      | 79,112        | 100,000      | 78,000          |
| Norf & West R R 1st con mtg 1996 4s.....     | 100,040       | 100,000      | 96,000          |
| Nor Pac Ry prior l Ry & l g 1997 4s.....     | 105,170       | 100,000      | 95,000          |
| Northern Pac Ry gen l & l gt 2047 3s.....    | 74,578        | 100,000      | 67,000          |
| Nor Pac Gt Nor C B & Q joint 1921 4s.....    | 94,360        | 100,000      | 97,000          |
| Oreg Short line R R ref 1929 4s.....         | 97,583        | 100,000      | 92,000          |
| Ore Wash R R & N Co 1st & ref mtg 1961 4s    | 46,180        | 50,000       | 44,500          |
| Pennsylvania Co 1921 4½s.....                | 220,120       | 200,000      | 204,000         |
| St Lou Per & Nthwstn Ry 1st mtg 1948 5s...   | 102,818       | 100,000      | 106,000         |
| St P & No Pac Ry gen mtg 1923 6s.....        | 59,375        | 50,000       | 56,000          |
| Sou Pac R R 1st reld mtg 1955 4s.....        | 95,293        | 100,000      | 92,000          |
| Sou Ry (St Lou div) 1st mtg 1951 4s.....     | 96,007        | 100,000      | 87,000          |
| U P R R 1st mtg R R & l gt 1947 4s.....      | 118,041       | 125,000      | 121,250         |
| West S R R 1st mtg 2361 4s.....              | 301,544       | 300,000      | 279,000         |

## Stocks:

|   |          |          |          |
|---|----------|----------|----------|
| 500 Allegheny & Western Ry .....            | \$64,089 | \$50,000 | \$65,500 |
| 1,000 Atch Top & Santa Fe pref.....         | 99,952   | 100,000  | 103,000  |
| 1,000 Baltimore & Ohio R R pref.....        | 90,424   | 100,000  | 81,000   |
| 1,500 Chic Mil & St Paul Ry pref.....       | 265,267  | 150,000  | 201,000  |
| 2,000 Clev & Pittsb R R spec betmt.....     | 107,454  | 100,000  | 98,000   |
| 1,000 Minn St P & Sault Ste Ma leased l.... | 91,398   | 100,000  | 81,000   |
| 800 Ptsbg Ft Wayne & Chic Ry.....           | 141,876  | 80,000   | 131,200  |
| 2,000 Reading Cos 1st pref.....             | 94,360   | 100,000  | 88,000   |
| 1,000 Sou Ry Co's M & O trust cer.....      | 91,413   | 100,000  | 75,000   |
| 1,200 Sou Ry pref.....                      | 105,225  | 120,000  | 81,600   |
| 2,000 Union Pac R R pref.....               | 162,918  | 200,000  | 166,000  |

|              |                    |                    |                    |
|--------------|--------------------|--------------------|--------------------|
| Totals ..... | <u>\$8,477,684</u> | <u>\$8,252,600</u> | <u>\$7,695,944</u> |
|--------------|--------------------|--------------------|--------------------|



# NORTHERN ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

GEORGE W. BABB, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$4,786,242 56      |                       |
| Deduct reinsurance premiums....                          | \$892,141 00        |                       |
| return premiums .....                                    | 843,201 71          |                       |
|  | <u>1,735,342 71</u> |                       |
| Total net premiums.....                                  |                     | \$3,050,899 85        |
| Interest:  |                     |                       |
| Mortgage loans .....                                     | \$2,916 56          |                       |
| Bonds and stocks.....                                    | 178,381 36          |                       |
| Deposits . . . . .                                       | 6,524 40            |                       |
|  | <u>187,822 32</u>   |                       |
| Total . . . . .  |                     | 187,822 32            |
| Rents . . . . .  |                     | 3,268 68              |
| Remitted from home office.....                           |                     | 500,338 00            |
| Agents' balances previously charged off.....             |                     | 827 12                |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Real estate .....  | \$85,000 00         |                       |
| Bonds . . . . .  | 268 15              |                       |
|  | <u>85,268 15</u>    |                       |
| Total Income .....                                       |                     | \$3,828,424 12        |
| Ledger Assets December 31, 1913.....                     |                     | 5,380,297 62          |
| Total .....  |                     | <u>\$9,208,721 74</u> |

## DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$2,351,788 40    |                |
| Deduct salvage .....  | \$15,410 70       |                |
| reinsurance .....   | 647,810 20        |                |
| discount .....  | 311 20            |                |
|   | <u>663,532 10</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,688,256 30 |
| Expenses of adjustment and settlement of losses.....  |                   | 37,495 66      |
| Commissions or brokerage.....   |                   | 507,290 63     |
| Salaries, \$73,591.32, and expenses, \$64,372.06 of special and<br>general agents .....             |                   | 137,963 33     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 220,052 63     |
| Rents .....   |                   | 28,137 10      |
| Advertising, \$13,894.36; printing and stationery, \$33,167.37...                                   |                   | 47,061 73      |
| Postage, telegrams, telephone and express.....  |                   | 20,331 68      |
| Legal expenses .....  |                   | 1,956 60       |
| Furniture and fixtures.....   |                   | 4,550 95       |
| Maps, including corrections.....  |                   | 8,529 06       |

|   |                       |
|---|-----------------------|
| Underwriters' boards and tariff associations.....                                     | \$48,778 88           |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....  | 29,365 83             |
| Inspections and surveys.....  | 24,101 98             |
| Repairs and expenses on real estate.....  | 1,016 48              |
| State taxes on premiums.....  | 65,017 13             |
| Insurance department licenses and fees.....   | 17,167 83             |
| All other licenses, fees and taxes including \$1,502.17 federal corporation tax ..... | 14,648 57             |
| Miscellaneous .....   | 7,844 32              |
| Collection and exchange.....  | 3,821 53              |
| Traveling .....   | 7,622 31              |
| Remitted to home office.....  | 412,790 78            |
| Agents' balances charged off.....   | 580 07                |
| Gross loss on sale or maturity of ledger assets, viz.:<br>Bonds ..                    | 2,000 00              |
| <b>Total Disbursements .....</b>  | <b>\$3,336,381 55</b> |
| <b>Balance .....</b>  | <b>\$5,872,340 21</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Mortgage loans .....  | \$135,000 00          |
| Book value of bonds, \$4,439,929.86, and stocks, \$294,265.90....                 | 4,734,195 76          |
| Cash in company's office.....   | 289 10                |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 5,577 73              |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 389,262 41            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 571,404 49            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 18,040 08             |
| Bills receivable taken for premiums.....  | 8,571 86              |
| Balance of account First Russian Insurance Co.....                                | 4,466 65              |
| Balance of account Insurance Company Salamandra.....                              | 5,532 13              |
| <b>Total .....</b>  | <b>\$5,872,340 21</b> |

## NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued:   |                       |
| Mortgages .....   | \$478 12              |
| Bonds .....   | 51,417 16             |
| <b>Total .....</b>  | <b>51,895 28</b>      |
| Earned profit commission due from treaty reinsurance companies .. | 13,482 84             |
| <b>Gross Assets .....</b>   | <b>\$5,937,718 33</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$18,040 08           |
| Bills receivable, past due.....  | 8,571 86              |
| Book value of bonds and stocks over market value .....                       | 327,305 76            |
| <b>Total .....</b>   | <b>353,917 70</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$5,583,800 63</b> |

LIABILITIES

|  |             |    |
|--|-------------|----|
| Losses and claims for losses:  |             |    |
| Adjusted and unpaid.....   | \$43,221    | 22 |
| Unadjusted plus \$26,696.95 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 350,524     | 18 |
| Resisted .....   | 47,645      | 00 |
| Total .....  | \$441,390   | 40 |
| Deduct reinsurance .....   | 101,943     | 56 |
| Net unpaid losses and claims.....  | \$339,446   | 84 |
| Unearned premiums .....  | 2,878,369   | 70 |
| Salaries and miscellaneous accounts due or accrued.....  | 7,668       | 90 |
| Estimated amount of taxes hereafter payable.....   | 69,665      | 86 |
| Contingent commissions or other charges due or accrued.....  | 9,708       | 89 |
| Liabilities, except surplus.....   | \$3,304,860 | 21 |
| Surplus to policyholders.....  | 2,278,940   | 42 |
| Total Liabilities .....  | \$5,583,800 | 63 |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State                | Market value of deposit | Liabilities in such state |
|----------------------|-------------------------|---------------------------|
| Georgia . . . . .    | \$11,100                | \$65,448 47               |
| New Mexico . . . . . | 11,100                  | 20,286 15                 |
| Virginia . . . . .   | 48,360                  | 54,236 25                 |
| Totals .....         | \$70,560                | \$139,970 87              |

RISKS AND PREMIUMS

|   | Fire risks      | Premiums        |
|---|-----------------|-----------------|
| In force December 31, 1913.....                                       | \$664,258,374   | \$6,781,770 19  |
| Written or renewed in 1914.....                                       | 474,677,462     | 4,786,242 56    |
| Excess of original premiums over amount received for reinsurance..... |                 | 2,652 85        |
| Total.....  | \$1,138,935,836 | \$11,570,665 60 |
| Deduct expirations and cancellations.....                             | 442,393,106     | 4,576,931 65    |
| In force December 31, 1914.....                                       | \$696,542,730   | \$6,993,733 95  |
| Deduct amount reinsured.....  | 146,812,387     | 1,423,609 39    |
| Net amount in force.....  | \$549,730,343   | \$5,570,124 56  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$158,898,753  | \$1,798,506 68                           | 1-2               | \$899,253 34      |
| 1913         | Two years.....        | 1,927,735      | 14,695 74                                | 1-4               | 3,673 94          |
| 1914         |                       | 1,976,865      | 15,110 20                                | 3-4               | 11,332 65         |
| 1912         | Three years.....      | 84,682,469     | 765,239 37                               | 1-6               | 127,539 90        |
| 1913         |                       | 92,820,588     | 825,212 88                               | 1-2               | 412,606 44        |
| 1914         |                       | 108,576,980    | 959,897 58                               | 5-6               | 799,914 65        |
| 1911         |                       | 760,935        | 9,430 82                                 | 1-8               | 1,178 85          |
| 1912         | Four years.....       | 719,619        | 8,451 80                                 | 3-8               | 3,169 42          |
| 1913         |                       | 620,382        | 5,664 75                                 | 5-8               | 3,540 47          |
| 1914         |                       | 624,507        | 6,075 49                                 | 7-8               | 5,316 05          |
| 1910         |                       | 16,894,803     | 201,020 89                               | 1-10              | 20,102 04         |
| 1911         | Five years.....       | 18,569,069     | 222,983 62                               | 3-10              | 66,895 09         |
| 1912         |                       | 19,312,634     | 229,212 92                               | 1-2               | 114,606 46        |
| 1913         |                       | 20,023,898     | 232,739 95                               | 7-10              | 162,917 96        |
| 1914         |                       | 23,031,880     | 272,582 14                               | 9-10              | 245,823 93        |
|              | Over five years.....  | 289,226        | 3,300 23                                 | pro rata          | 998 51            |
| Totals.....  |                       | \$549,730,343  | \$5,570,124 56                           |                   | \$2,878,369 79    |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$58,782,186 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 84,622,858   |
| Largest net amount insured in any one hazard.....   | 60,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$39,617 11                        | \$7,196 76  |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written .....   | \$101,898,410 |
| Less \$17,460,167 risks canceled; and \$25,638,909 reinsurance..... | 43,099,076    |
| Net risks written .....   | \$58,799,834  |
| Gross premiums on risks written.....                                | \$698,009     |
| Less \$87,029 return premiums; and \$217,081 reinsurance.....       | 304,110       |
| Net premiums received.....  | \$393,899     |
| Losses paid (deducting salvage).....                                | \$357,450     |
| Less losses on risks reinsured.....                                 | 151,296       |
| Net losses paid.....  | \$206,154     |
| Losses incurred .....   | \$331,291     |
| Less losses on risks reinsured.....                                 | 126,123       |
| Net losses incurred.....  | \$205,168     |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of<br>principal unpaid |
|----------------|-------------------------------|
| New York ..... | \$135,000                     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| United States 1925 4s.....                             | \$299,575     | \$230,000    | \$255,800       |
| Chicago Ill 1921 4s.....                               | 52,000        | 50,000       | 49,500          |
| Cincinnati O 1948 4s.....                              | 119,350       | 115,000      | 117,800         |
| Jersey City N J 1961 4½s.....                          | 58,125        | 50,000       | 52,500          |
| Minneapolis Minn 1917 4s.....                          | 105,500       | 100,000      | 100,000         |
| New York City 1941 3½s.....                            | 54,599        | 51,000       | 45,900          |
| New York City 1942 3½s.....                            | 62,017        | 58,000       | 52,200          |
| New York City 1951 3½s.....                            | 133,750       | 125,000      | 110,000         |
| New York City 1954 3½s.....                            | 139,500       | 150,000      | 132,000         |
| New York City 1954 3½s.....                            | 16,600        | 20,000       | 17,600          |
| New York City 1956 4s.....                             | 28,500        | 30,000       | 29,700          |
| New York City 1957 4½s.....                            | 131,875       | 125,000      | 133,750         |
| New York City 1959 4s.....                             | 50,375        | 50,000       | 50,000          |
| Richmond, Va 1941 4s.....                              | 60,887        | 60,000       | 55,800          |
| Richmond Va 1943 4s.....                               | 1,980         | 2,000        | 1,860           |
| St Paul Minn 1919 4½s.....                             | 56,000        | 50,000       | 51,000          |
| Atch Top & Santa Fe Ry gen mtg 1995 4s..               | 48,000        | 50,000       | 48,000          |
| Atl & Char Air L Ry 1st m ser A 1944 4½s               | 47,687        | 50,000       | 49,000          |
| Atl Coast Line R R (L & N coll) 1952 4s....            | 38,000        | 50,000       | 46,000          |
| Balt & Ohio R R prior lien 1925 3½s.....               | 48,000        | 50,000       | 46,000          |
| B & O R R Southwestern Div 1st m 1925 3½s              | 42,000        | 50,000       | 45,500          |
| Battle Creek & Sturgis Ry 1st mtg 1989 3s..            | 41,000        | 50,000       | 34,000          |
| Chesapeake & Ohio Ry gen mtg 1992 4½s....              | 50,250        | 50,000       | 47,000          |
| Chic Burl & Q R R gen mtg 1958 4s.....                 | 100,250       | 100,000      | 94,000          |
| Chic Mil & St Paul Ry conv 1932 4½s.....               | 10,500        | 10,500       | 10,710          |
| Chic St Louis & New Or R R 1951 5s.....                | 15,000        | 12,000       | 13,200          |
| Chic St Louis & N O R R Memp div 1951 4s.              | 49,000        | 50,000       | 44,500          |
| Cine Hamil & Day Ry 1st & rfdg mtg 1959 4s             | 62,038        | 70,000       | 42,000          |
| C C C & St L Ry 1st mtg C W & Mich Div<br>1991 4s..... | 50,500        | 50,000       | 41,000          |
| Cleveland Short Line Ry 1st mtg 1961 4½s..             | 97,250        | 100,000      | 96,000          |
| Detroit River Tunnel Co 1st mtg 1961 4½s..             | 46,875        | 50,000       | 46,500          |
| Gouverneur & Oswegatchie R R 1st m 1942 5s             | 41,040        | 36,000       | 38,520          |

| Bonds:   | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Illinois Central R R ext 1st mtg 1951 3½s..                          | \$123,000          | \$123,000          | \$104,550          |
| Lake Shore & Mich Southern Ry deb 1928 4s.                           | 66,750             | 75,000             | 70,500             |
| Lehigh Valley R R gen cons mtg 2008 4s....                           | 48,375             | 50,000             | 45,000             |
| Long Island R R rfdg 1949 4s.....                                    | 55,485             | 50,000             | 45,500             |
| Louisville & Nash R R gen mtg 1930 6s.....                           | 29,625             | 25,000             | 28,250             |
| Louisville & Nash R R coll trust 1931 5s....                         | 57,500             | 50,000             | 53,000             |
| Louisville & Nash R R unified 1940 4s.....                           | 50,750             | 50,000             | 48,000             |
| Lynn & Boston R R 1st mtg 1924 5s.....                               | 29,375             | 25,000             | 25,750             |
| Manhattan Ry cons 1990 4s.....                                       | 48,000             | 50,000             | 46,500             |
| Minneapolis St P & Sault Ste Marie Ry 1st<br>cons 1938 4s.....       | 56,480             | 57,000             | 54,150             |
| N Y C & H R R R notes 1915 4½s.....                                  | 99,250             | 100,000            | 100,000            |
| N Y C & H R R R Lake Sh col tr 1998 3½s.                             | 84,500             | 100,000            | 78,000             |
| N Y C Lines equip trust 1921 5s.....                                 | 98,550             | 100,000            | 102,000            |
| N Y Westchester & Boston Ry 1st mtg ser I<br>1940 4½s .....          | 28,875             | 30,000             | 21,000             |
| Norfolk & Western Ry conv 1938 4½s.....                              | 26,406             | 25,000             | 26,250             |
| Norfolk & Western Ry equip trust 1915 4s..                           | 96,500             | 100,000            | 100,000            |
| Northern Pacific Ry prior lien 1997 4s.....                          | 53,000             | 50,000             | 47,500             |
| No Pac-Gt No Ry joint C B & Q coll 1921 4s.                          | 142,625            | 150,000            | 145,500            |
| Oregon Short Line R R 1929 4s.....                                   | 142,500            | 150,000            | 138,000            |
| Pennsylvania R R conv 1915 3½s.....                                  | 88,000             | 100,000            | 100,000            |
| Pennsylvania R R gen freight eq tr 1915 4½s                          | 4,959              | 5,000              | 5,000              |
| Pennsylvania R R gen freight eq tr 1916 4½s                          | 4,937              | 5,000              | 5,000              |
| Pennsylvania R R gen freight eq tr 1917 4½s                          | 4,915              | 5,000              | 5,000              |
| Pennsylvania R R gen freight eq tr 1918 4½s                          | 4,895              | 5,000              | 5,000              |
| Pennsylvania R R gen freight eq tr 1919 4½s                          | 4,876              | 5,000              | 5,050              |
| Pennsylvania R R gen freight eq tr 1920 4½s                          | 4,858              | 5,000              | 5,050              |
| Pennsylvania R R gen freight eq tr 1921 4½s                          | 4,841              | 5,000              | 5,050              |
| Pennsylvania R R gen freight eq tr 1922 4½s                          | 4,825              | 5,000              | 5,050              |
| Pennsylvania R R gen freight eq tr 1923 4½s                          | 4,809              | 5,000              | 5,050              |
| Pitts Cin Chic & St L R R cons m 1953 4s..                           | 50,620             | 50,000             | 47,000             |
| Sault Ste Marie Bridge Co 1st mtg 1937 5s..                          | 51,000             | 50,000             | 49,000             |
| St Paul Minne & Manitoba Ry cons 1933 6s..                           | 105,925            | 80,000             | 98,400             |
| Southern Pacific Branch Ry of Cal 1st mtg<br>1937 6s.....            | 63,500             | 50,000             | 61,500             |
| Southern Pacific Company conv 1929 4s.....                           | 49,875             | 50,000             | 48,000             |
| Term R R Assoc of St Louis gen mtg 1953 4s                           | 195,000            | 200,000            | 176,000            |
| West Shore R R 2361 4s.....  | 53,625             | 50,000             | 46,500             |
| West Virginia & Pittsb R R 1st mtg 1990 4s.                          | 132,450            | 135,000            | 118,800            |
| Clearfield Bituminous Coal Corporation ser A<br>1st mtg 1940 4s..... | 46,500             | 50,000             | 37,000             |
| Western Electric Co 1st mtg 1922 5s.....                             | 69,500             | 70,000             | 71,400             |
| Stocks:  |                    |                    |                    |
| 500 Chic Mil & St Paul Ry pref.....                                  | 96,563             | 50,000             | 67,000             |
| 500 Cleveland & Pittsburgh R R.....                                  | 48,375             | 25,000             | 41,500             |
| 500 Morris & Essex R R.....  | 49,281             | 25,000             | 42,750             |
| 250 New York & Harlem R R.....                                       | 51,516             | 12,500             | 45,000             |
| 250 Pittsburgh Fort Wayne & Chicago Ry..                             | 48,581             | 25,000             | 41,000             |
| Totals .....   | <u>\$4,784,196</u> | <u>\$4,522,000</u> | <u>\$4,406,890</u> |

# NORTHERN INSURANCE COMPANY

## MOSCOW, RUSSIA

FESTER & FOLSOM, Inc., Managers, No. 128 William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$1,142,802 72 |                |
| Deduct return premiums.....          | 265,792 21     |                |
| Total net premiums written.....      |                | \$877,010 51   |
| Interest:                            |                |                |
| Bonds .....                          | \$36,437 40    |                |
| Deposits .....                       | 2,465 54       |                |
| Total .....                          |                | 38,902 94      |
| Total Income .....                   |                | \$915,918 45   |
| Ledger Assets December 31, 1913..... |                | 1,014,682 64   |
| Total .....                          |                | \$1,930,596 09 |

### DISBURSEMENTS

|  |              |                |
|--|--------------|----------------|
| Gross losses .....   | \$536,136 66 |                |
| Deduct salvage .....   | 4,672 61     |                |
| Net amount paid policyholders for losses.....  |              | \$531,464 05   |
| Expenses of adjustment and settlement of losses.....   |              | 7,191 94       |
| Commissions or brokerage.....  |              | 253,616 01     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees.....                    |              | 500 00         |
| Advertising .....  |              | 88 09          |
| Postage, telegrams, telephone and express.....   |              | 2 25           |
| Legal expenses .....   |              | 300 00         |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                                |              | 103 45         |
| State taxes on premiums.....   |              | 1,692 51       |
| Insurance department licenses and fees.....  |              | 2,043 23       |
| Miscellaneous .....  |              | 11,281 81      |
| Remitted to home office.....   |              | 100,000 00     |
| Canadian department account—deposit with American Insur-<br>ance Co. of Newark in connection with reinsurance treaty.. |              | 10,366 36      |
| Total Disbursements .....  |              | \$918,649 70   |
| Balance .....  |              | \$1,011,946 39 |

### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$924,799 39   |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 78,716 89      |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 8,430 11       |
| Total .....  | \$1,011,946 39 |

## NON-LEDGER ASSETS

|  |             |
|--|-------------|
| Interest accrued on bonds.....             | \$13,588 22 |
| Market value of bonds over book value..... | 15,420 61   |

**Total Assets .....\$1,040,955 32**

## LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses unadjusted plus \$3,852.33 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$126,573 91 |
| Unearned premiums .....   | 621,666 (A)  |
| Salaries and miscellaneous accounts due or accrued.....   | 83 33        |
| Estimated amount of taxes hereafter payable.....  | 3,949 69     |

|                                  |              |
|----------------------------------|--------------|
| Liabilities, except surplus..... | \$752,272 93 |
| Surplus to policyholders.....    | 288,682 36   |

**Total Liabilities .....\$1,040,955 32**

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$77,693,064  | \$891,734 67   |
| Written or renewed in 1914.....                                       | 109,712,974   | 1,142,802 72   |
| Excess of original premiums over amount received for reinsurance..... |               | 98,563 41      |
| Totals.....   | \$187,406,038 | \$2,133,100 80 |
| Deduct expirations and cancellations.....                             | 87,414,119    | 987,294 05     |
| In force December 31, 1914.....                                       | \$99,991,919  | \$1,145,806 75 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$53,646,783   | \$615,308 08                             | 1-2               | \$307,654 04      |
| 1913         | Two years.....        | 633,072        | 6,327 78                                 | 1-4               | 1,581 95          |
| 1914         |                       | 731,402        | 8,534 98                                 | 3-4               | 6,401 23          |
| 1912         | Three years.....      | 7,724,722      | 80,344 47                                | 1-6               | 13,390 75         |
| 1913         |                       | 11,950,563     | 128,074 67                               | 1-2               | 64,037 34         |
| 1914         |                       | 12,895,440     | 139,565 94                               | 5-6               | 116,304 95        |
| 1911         |                       | 34,879         | 499 52                                   | 1-8               | 62 44             |
| 1912         | Four years.....       | 77,198         | 1,042 37                                 | 3-8               | 390 26            |
| 1913         |                       | 89,509         | 1,113 76                                 | 5-8               | 696 10            |
| 1914         |                       | 247,118        | 3,133 73                                 | 7-8               | 2,742 01          |
| 1910         |                       | 402,080        | 5,981 69                                 | 1-10              | 528 17            |
| 1911         | Five years.....       | 1,093,386      | 14,150 83                                | 3-10              | 4,245 25          |
| 1912         |                       | 2,506,538      | 34,627 76                                | 1-2               | 17,313 58         |
| 1913         |                       | 3,784,661      | 50,168 18                                | 7-10              | 35,117 73         |
| 1914         |                       | 4,110,041      | 55,959 25                                | 9-10              | 50,363 33         |
|              | Over five years.....  | 64,527         | 973 74 pro rata                          |                   | 765 94            |
| Totals.....  |                       | \$99,991,919   | \$1,145,806 75                           |                   | \$621,666 00      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,280,906 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,051,482   |
| Largest net amount insured in any one hazard.....   | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|                                       |              |
|---------------------------------------|--------------|
| Gross risks written .....             | \$22,552,517 |
| Less risks canceled .....             | 6,566,535    |
| Net risks written .....               | \$15,985,982 |
| Gross premiums on risks written ..... | \$180,071    |
| Less return premiums .....            | 41,980       |
| Net premiums received .....           | \$138,141    |
| Losses paid (deducting salvage).....  | \$87,930     |
| Losses incurred .....                 | 88,531       |

SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| N Y city corp stock 1960 4½s .....         | \$206,224     | \$200,000    | \$206,000       |
| Columbus O main trunk intere sew 1931 4s.. | 101,502       | 100,000      | 102,000         |
| N Y city corp stock 1960 4½s.....          | 217,988       | 216,000      | 218,160         |
| N Y city corp stock 1960 4½s.....          | 255,078       | 257,000      | 264,710         |
| N Y city corp stock 1962 4½s.....          | 109,402       | 110,000      | 113,300         |
| N Y city corp stock 1964 4½s.....          | 34,311        | 35,000       | 38,050          |
| Totals . . . . .                           | \$924,799     | \$918,000    | \$940,220       |



## NORWICH UNION FIRE INSURANCE SOCIETY LIMITED

### NORWICH, ENGLAND

J. MONTGOMERY HARE, Manager, No. 59 John street, New York

Statutory deposit, \$200,000

#### INCOME

|   |                     |                       |
|---|---------------------|-----------------------|
| Gross premiums .....  | \$3,109,084 32      |                       |
| Deduct reinsurance premiums....                             | \$741,663 16        |                       |
| return premiums.....  | 442,607 03          |                       |
|   | <u>1,184,270 19</u> |                       |
| Total net premiums written.....                             |                     | \$1,924,814 13        |
| Interest:   |                     |                       |
| Bonds and stocks.....                                       | \$98,734 48         |                       |
| Deposits . . . . .  | 2,500 01            |                       |
| From other sources.....                                     | 100 00              |                       |
|   | <u>101,334 49</u>   |                       |
| Total .....   |                     | 116 41                |
| Agents' balances previously charged off.....                |                     |                       |
| Gross profit on sale or maturity of ledger<br>assets, viz.: |                     |                       |
| Bonds .....   | \$750 00            |                       |
| Stocks .....  | 1,071 84            |                       |
|   | <u>1,821 84</u>     |                       |
| Total Income .....  |                     | \$2,028,086 87        |
| Ledger Assets December 31, 1913.....                        |                     | 2,884,694 98          |
| Total .....   |                     | <u>\$4,912,781 85</u> |

#### DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses.....   | \$1,640,382 98    |                |
| Deduct salvage .....  | \$14,042 92       |                |
| reinsurance . . . . .   | 502,917 59        |                |
|   | <u>516,960 51</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,123,422 47 |
| Expenses of adjustment and settlement of losses.....  |                   | 22,512 81      |
| Commissions or brokerage.....   |                   | 342,902 74     |
| Allowances to agencies for agency expenses.....   |                   | 735 30         |
| Salaries, \$61,937.28, and expenses, \$46,363.01 of special and<br>general agents .....             |                   | 108,300 29     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 120,821 50     |
| Rents .....   |                   | 16,395 21      |
| Advertising, \$3,553.13; printing and stationery, \$17,068.62....                                   |                   | 20,621 75      |
| Postage, telegrams, telephone and express.....  |                   | 13,397 03      |
| Legal expenses .....  |                   | 398 46         |
| Furniture and fixtures.....   |                   | 2,517 63       |
| Maps, including corrections.....  |                   | 5,630 21       |
| Underwriters' boards and tariff associations.....   |                   | 29,638 23      |

|  |             |
|--|-------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses..... | \$18,529 97 |
| Inspections and surveys.....   | 7,183 33    |
| State taxes on premiums.....   | 37,570 53   |
| Insurance department licenses and fees.....  | 14,281 47   |
| All other licenses, fees and taxes including \$42.10 federal corporation tax .....   | 10,116 84   |
| Miscellaneous .....  | 8,586 36    |
| Payment account of bonded indebtedness.....  | 6,690 00    |
| Remitted to home office.....   | 40,410 41   |
| Agents' balances charged off.....  | 1,156 39    |

**Total Disbursements** ..... **\$1,951,819 08**

**Balance** ..... **\$2,960,962 77**

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds, \$1,843,181.89, and stocks, \$509,255.76....                 | \$2,352,437 65 |
| Cash in company's office.....   | 2,255 06       |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 3,781 72       |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 250,356 30     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 336,928 82     |
| Agents' balances representing business written prior to October 1, 1914 .....     | 11,531 84      |
| Bills receivable taken for premiums.....  | 1,866 63       |
| Balances with special agents.....   | 1,804 75       |

**Total** ..... **\$2,960,962 77**

## NON-LEDGER ASSETS

|  |           |
|--|-----------|
| Interest due and accrued on bonds..... | 26,004 98 |
|--|-----------|

**Gross Assets** ..... **\$2,986,967 75**

## DEDUCT ASSETS NOT ADMITTED

|   |             |
|---|-------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$11,531 84 |
| Bills receivable, past due.....   | 1,866 63    |
| Market value of special deposits in excess of corresponding liabilities ..... | 1,268 86    |
| Book value of bonds and stocks over market value .....                        | 59,281 65   |
| Balances with special agents.....   | 1,804 75    |

**Total** ..... **75,753 73**

**Total Admitted Assets** ..... **\$2,911,214 02**

## LIABILITIES

## Losses and claims for losses:

|  |              |
|--|--------------|
| Adjusted and unpaid.....   | \$178,077 38 |
| Unadjusted plus \$45,483.36 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 130,998 26   |
| Resisted .....   | 23,613 50    |

|                          |                     |
|--------------------------|---------------------|
| <b>Total</b> .....       | <b>\$332,689 14</b> |
| Deduct reinsurance ..... | 126,604 47          |

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$206,084 67 |
| Unearned premiums .....                                 | 1,684,405 17 |
| Salaries and miscellaneous accounts due or accrued..... | 7,841 33     |

|   |             |
|---|-------------|
| Estimated amount of taxes hereafter payable.....            | \$43,035 00 |
| Contingent commissions or other charges due or accrued..... | 3,035 00    |

|                                  |                |
|----------------------------------|----------------|
| Liabilities except surplus ..... | \$1,944,401 17 |
| Surplus to policyholders.....    | 966,812 85     |

|                         |                |
|-------------------------|----------------|
| Total Liabilities ..... | \$2,911,214 02 |
|-------------------------|----------------|

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State            | Market value of deposit | Liabilities in such state |
|------------------|-------------------------|---------------------------|
| Georgia .....    | \$10,000                | \$21,275 63               |
| Virginia .....   | 33,990                  | 32,721 14                 |
| New Mexico ..... | 10,050                  | 10,704 00                 |
| Totals .....     | \$54,040                | \$64,701 37               |

## RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$407,659,139 | \$4,118,909 65 |
| Written or renewed in 1914.....                                       | 289,906,084   | 3,109,084 32   |
| Excess of original premiums over amount received for reinsurance..... |               | 21,813 46      |
| Totals.....   | \$697,565,223 | \$7,249,307 43 |
| Deduct expirations and cancellations.....                             | 269,646,817   | 2,955,999 52   |
| In force December 31, 1914.....                                       | \$427,918,406 | \$4,293,307 93 |
| Deduct amount reinsured.....  | 102,849,419   | 1,011,179 90   |
| Net amount in force.....  | \$325,068,987 | \$3,282,128 13 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$98,362,854   | \$1,108,110 52                           | 1-2               | \$554,055 21      |
| 1913         | Two years.....        | 1,154,786      | 13,662 29                                | 1-4               | 3,415 32          |
| 1914         |                       | 1,822,868      | 23,253 99                                | 3-4               | 17,440 43         |
| 1912         | Three years.....      | 48,599,882     | 417,394 63                               | 1-6               | 69,565 71         |
| 1913         |                       | 50,669,197     | 456,503 36                               | 1-2               | 228,251 66        |
| 1914         |                       | 60,610,770     | 527,318 89                               | 5-6               | 439,432 41        |
| 1911         |                       | 692,105        | 7,348 84                                 | 1-8               | 918 60            |
| 1912         | Four years.....       | 389,734        | 5,230 47                                 | 3-8               | 1,961 42          |
| 1913         |                       | 365,694        | 4,700 22                                 | 5-8               | 2,937 63          |
| 1914         |                       | 813,337        | 9,899 89                                 | 7-8               | 8,662 46          |
| 1910         |                       | 10,723,195     | 127,610 49                               | 1-10              | 12,761 05         |
| 1911         | Five years.....       | 13,065,755     | 155,647 56                               | 3-10              | 46,694 27         |
| 1912         |                       | 12,002,946     | 136,907 04                               | 1-2               | 68,453 52         |
| 1913         |                       | 13,040,514     | 148,183 82                               | 7-10              | 103,728 67        |
| 1914         |                       | 12,716,756     | 140,038 58                               | 9-10              | 126,034 12        |
|              | Over five years.....  | 39,094         | 317 54 pro rata                          |                   | 91 12             |
| Totals.....  |                       | \$325,068,987  | \$3,282,128 13                           |                   | \$1,684,405 17    |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$50,869,333 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 30,745,296   |
| Largest net amount insured in any one hazard.....   | 25,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... | \$15,314 81                  | \$3,890 56                               |
| Hail .....                     | 50,300 58                    | 32,410 51                                |
| Sprinkler leakage .....        | 4,172 98                     | 1 59                                     |
| Totals .....                   | \$69,788 37                  | \$36,292 66                              |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written .....   | \$58,873,790 |
| Less \$11,502,432 risks canceled; and \$11,156,781 reinsurance... | 22,659,213   |
| Net risks written .....   | \$30,714,577 |
| Gross premiums on risks written .....                             | \$870,352    |
| Less \$88,669 return premiums; and \$87,013 reinsurance.....      | 155,681      |
| Net premiums received .....                                       | \$214,671    |
| Losses paid (deducting salvage).....                              | \$234,132    |
| Less losses on risks reinsured .....                              | 80,440       |
| Net losses paid .....   | \$158,692    |
| Losses incurred .....   | \$224,745    |
| Less losses on risks reinsured .....                              | 80,005       |
| Net losses incurred .....   | \$144,740    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                      | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Dist of Col 1924 3.65s .....                | \$219,500  | \$200,000 | \$208,000    |
| Butler county O bridge 1915 4½s.....        | 16,078     | 15,000    | 15,000       |
| Butler county O bridge 1917 4½s.....        | 10,751     | 10,000    | 10,100       |
| Butler county O bridge 1919 4½s.....        | 16,174     | 15,000    | 15,450       |
| Cincinnati O 1952 3½s.....                  | 9,387      | 10,000    | 9,400        |
| Cleveland O sewer 1930 4½s.....             | 51,563     | 50,000    | 52,000       |
| Georgia state 1915 4½s .....                | 10,412     | 10,000    | 10,000       |
| New Mex state cap rebl'd 1929 4s.....       | 5,350      | 5,000     | 4,850        |
| New Mex state cap agri col 1931 5s.....     | 5,738      | 5,000     | 5,200        |
| N Y City N Y corp reg 1950 3s.....          | 58,500     | 75,000    | 59,250       |
| Portland Ore wat loan 1917 5s.....          | 57,437     | 50,000    | 51,000       |
| Richmond Va 1922 5s .....                   | 54,544     | 50,000    | 51,500       |
| Atch Top & Santa Fe Ry gen mtg 1995 4s..    | 50,013     | 50,000    | 48,000       |
| Atlantic Coast L Ry 1st consol mtg 1952 4s. | 28,929     | 25,000    | 23,500       |
| Baltimore & O R R 1st mtg 1948 4s.....      | 75,655     | 75,000    | 69,750       |
| Balt & O R R Plt L Erie & W Va sys 1941 4s. | 34,772     | 38,000    | 33,060       |
| Balt & O R R S W Div 1925 3½s.....          | 27,113     | 30,000    | 27,300       |
| Balt & O R R prior lien 1925 3½s.....       | 45,068     | 50,000    | 46,000       |
| Balt & O R R eq trust certs ser R 1915 4½s  | 24,866     | 25,000    | 25,000       |
| Cen of Geo Ry Mobile Div 1946 5s.....       | 54,475     | 50,000    | 52,000       |
| Chesapeake & Ohio Ry 1939 5s.....           | 51,694     | 45,000    | 48,150       |
| Chic Burl & Quin R R exten 1927 4s.....     | 97,583     | 100,000   | 98,000       |
| C & N W Ry eq trust cert ser C 1915 4½s..   | 21,905     | 22,000    | 22,000       |
| Chic In & Louis Ry eq 1915 4½s.....         | 24,885     | 25,000    | 25,000       |
| Chic Mil & Puget Sound Ry 1949 4s.....      | 28,040     | 30,000    | 27,900       |
| Chic Mil & St Paul Ry conv 1932 4½s.....    | 9,135      | 9,000     | 9,180        |
| Chic Rock Island & Pac Ry 1st mtg 1917 6s.  | 18,370     | 18,000    | 18,720       |
| Chic Rock Is & Pac Ry gen mtg 1988 4s..     | 103,500    | 100,000   | 89,000       |
| Erie R R Pen col 1951 4s.....               | 22,625     | 25,000    | 22,500       |
| Long Island R R gen mtg 1938 4s.....        | 19,825     | 20,000    | 18,200       |
| Mil Spnr & Northwestern Ry 1st mtg 1947 4s  | 46,562     | 50,000    | 46,000       |
| N Y Cen & H R R R L S col 1998 3½s....      | 50,219     | 65,000    | 50,700       |
| N Y C L equip tr cert 1916 4½s.....         | 24,766     | 25,000    | 25,000       |
| N Y C & St L R R 1937 4s.....               | 93,383     | 100,000   | 95,000       |
| Norfolk & W Ry Co Poc coal & coke 1941 4s.  | 34,050     | 40,000    | 35,600       |
| Norfolk & W Ry Co 1st consol mtg 1996 4s..  | 50,688     | 50,000    | 48,000       |
| Norfolk & W Ry Co convert 1938 4½s.....     | 5,126      | 5,000     | 5,250        |
| Norfolk & W Ry Co convert 1932 4s.....      | 4,140      | 4,000     | 4,200        |
| N P G N R R Chic Bur & Quin joint 1921 4s.  | 58,081     | 60,000    | 58,200       |
| Ore Short L R R refunding 1929 4s.....      | 16,900     | 20,000    | 18,400       |
| Pen Co 1921 4½s .....                       | 107,207    | 100,000   | 102,000      |
| Pen R R Co convertible 1915 3½s.....        | 24,375     | 25,000    | 25,000       |
| Sav Florida & W Ry 1934 6s.....             | 25,125     | 20,000    | 24,400       |
| West Shore R R 2361 4s.....                 | 59,171     | 57,000    | 53,010       |
| Stocks:                                     |            |           |              |
| 147 Allegheny & Western R R.....            | 21,756     | 14,700    | 19,257       |
| 100 Chicago & Eastern Illinois R R pref.... | 4,500      | 10,000    | 1,500        |
| 113 Chicago & Northwestern R R.....         | 11,329     | 11,300    | 15,029       |
| 200 Chicago & Northwestern R R pref.....    | 30,225     | 20,000    | 35,400       |
| 50 Chicago Milwaukee & St Paul Ry.....      | 5,000      | 5,000     | 4,950        |

| Stocks:                                     | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 300 Chicago Milwaukee & St Paul Ry pref.    | \$35,913           | \$30,000           | \$40,200           |
| 200 Georgia R R & Banking Co .....          | 41,575             | 20,000             | 52,000             |
| 500 Illinois Cen R R leased lines .....     | 49,550             | 50,000             | 42,500             |
| 200 Kansas City Ft Scott & Memp R R pref.   | 16,000             | 20,000             | 14,000             |
| 400 Pittsburg Ft Wayne & Chic Ry Co.....    | 67,434             | 40,000             | 65,600             |
| 270 Rensselaer & Saratoga R R .....         | 50,606             | 27,000             | 48,600             |
| 500 Southern Railway Mobile & O st tr cert. | 40,100             | 50,000             | 37,500             |
| 200 Southwestern R R of Georgia.....        | 22,200             | 20,000             | 21,000             |
| 400 Twin City Rapid Transit Co pref.....    | 54,492             | 40,000             | 51,600             |
| 400 Union Pacific Ry Co pref .....          | 32,000             | 40,000             | 33,200             |
| 100 United New Jersey R R Canal Co.....     | 24,025             | 10,000             | 22,500             |
| 8 General Adjustment Bureau.....            | 150                | 150                | 150                |
| 4 Southern Adjustment Bureau .....          | 200                | 200                | 200                |
| 5 Underwriters Salvage Co of Chic Ill....   | 500                | 500                | 500                |
| 10 Underwriters Salvage Co of N Y.....      | 1,500              | 1,000              | 1,500              |
| 1 Western Adjustment & Inspection Co..      | 200                | 100                | 200                |
| <b>Totals . . . . .</b>                     | <b>\$2,852,438</b> | <b>\$2,262,950</b> | <b>\$2,293,156</b> |

# THE PALATINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$3,206,526 21      |                       |
| Deduct reinsurance premiums....                          | \$586,575 51        |                       |
| return premiums.....                                     | 618,567 78          |                       |
|  | <u>1,205,143 29</u> |                       |
| Total net premiums written.....                          |                     | \$2,001,382 92        |
| Interest:  |                     |                       |
| Bonds and stocks.....                                    | \$119,500 00        |                       |
| Deposits .....   | 4,103 63            |                       |
|  | <u>123,603 63</u>   |                       |
| Total .....  |                     | 123,603 63            |
| Remitted from home office.....                           |                     | 5,148 38              |
| Agents' balances previously charged off.....             |                     | 5 00                  |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 1,781 25              |
|  |                     | <u>1,781 25</u>       |
| Total Income .....                                       |                     | \$2,131,921 16        |
| Ledger Assets December 31, 1913.....                     |                     | 3,351,523 56          |
|  |                     | <u>\$5,483,444 77</u> |

## DISBURSEMENTS

|  |                   |                |
|--|-------------------|----------------|
| Gross losses .....   | \$1,551,622 72    |                |
| Deduct salvage .....   | \$13,471 92       |                |
| reinsurance .....  | 365,556 58        |                |
|  | <u>379,028 50</u> |                |
| Net amount paid policyholders for losses.....  |                   | \$1,172,594 22 |
| Expenses of adjustment and settlement of losses.....   |                   | 35,860 12      |
| Commissions or brokerage.....  |                   | 439,386 75     |
| Allowances to agencies for agency expenses.....  |                   | 4,288 15       |
| Salaries, \$33,815.16, and expenses, \$25,702 of special and general agents .....                |                   | 59,517 16      |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 82,052 27      |
| Rents .....  |                   | 11,356 64      |
| Advertising, \$1,014.99; printing and stationery, \$16,246.47....                                |                   | 17,261 46      |
| Postage, telegrams, telephone and express.....   |                   | 10,581 97      |
| Legal expenses .....   |                   | 167 92         |
| Furniture and fixtures.....  |                   | 972 34         |
| Maps, including corrections.....   |                   | 4,312 69       |
| Underwriters' boards and tariff associations.....  |                   | 24,622 81      |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 15,768 40      |

|   |             |
|---|-------------|
| Inspections and surveys.....  | \$10,371 68 |
| State taxes on premiums.....  | 34,680 02   |
| Insurance department licenses and fees.....   | 9,660 91    |
| All other licenses, fees and taxes including \$1,765.14 federal corporation tax ..... | 10,929 86   |
| Remitted to home office.....  | 158,161 42  |
| Exchange .....  | 1,694 14    |
| Agents' balances charged off.....   | 134 24      |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                   |             |
| Bonds .....   | 5,376 40    |

**Total Disbursements .....** **\$2,109,751 57**

**Balance .....** **\$3,373,693 20**

#### LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$2,262,869.02, and stocks, \$350,630.20....                 | \$2,613,499 22        |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 6,229 41              |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 368,689 53            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 371,533 71            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 13,395 73             |
| Bills receivable taken for premiums.....  | 345 60                |
| <b>Total .....</b>  | <b>\$3,373,693 20</b> |

#### NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued on bonds..... | 30,030 00             |
| <b>Gross Assets .....</b>              | <b>\$3,403,723 20</b> |

#### DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$13,395 73           |
| Market value of special deposits in excess of corresponding liabilities ..... | 26,953 92             |
| Book value of bonds and stocks over market value .....                        | 177,599 22            |
| <b>Total .....</b>  | <b>217,948 87</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$3,185,774 33</b> |

#### LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$37,409 00         |
| Unadjusted plus \$15,717 reserve for losses incurred prior to December 31 of which no notice had been received on that date. .... | 231,264 00          |
| Resisted .....  | 13,006 00           |
| <b>Total .....</b>  | <b>\$281,679 00</b> |
| Deduct reinsurance .....  | 61,700 00           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$219,979 00</b> |
| Unearned premiums .....   | 1,915,961 08        |
| Salaries and miscellaneous accounts due or accrued.....   | 930 00              |

|   |                       |
|---|-----------------------|
| Estimated amount of taxes hereafter payable.....            | \$40,030 00           |
| Contingent commissions or other charges due or accrued..... | 4,436 00              |
| <b>Liabilities, except surplus.....</b>                     | <b>\$2,181,336 08</b> |
| <b>Surplus to policyholders.....</b>                        | <b>1,004,438 25</b>   |
| <b>Total Liabilities .....</b>                              | <b>\$3,185,774 33</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders  
of the company

| State                | Market value<br>of deposit | Liabilities in<br>such state |
|----------------------|----------------------------|------------------------------|
| Virginia . . . . .   | \$47,580                   | \$20,626 08                  |
| Georgia . . . . .    | 10,000                     | 54,961 36                    |
| New Mexico . . . . . | 9,700                      | 11,640 00                    |
| <b>Totals .....</b>  | <b>\$67,280</b>            | <b>\$87,227 44</b>           |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$371,403,895        | \$4,060,753 60        |
| Written or renewed in 1914.....           | 282,705,067          | 3,206,526 21          |
| <b>Totals.....</b>                        | <b>\$654,108,962</b> | <b>\$7,267,279 81</b> |
| Deduct expirations and cancellations..... | 249,210,180          | 2,865,395 12          |
| <b>In force December 31, 1914.....</b>    | <b>\$404,898,782</b> | <b>\$4,401,884 69</b> |
| Deduct amount reinsured.....              | 67,049,298           | 713,661 25            |
| <b>Net amount in force.....</b>           | <b>\$337,849,484</b> | <b>\$3,688,223 44</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned  |
|--------------------|-----------------------|----------------------|---|----------------------|-----------------------|
| 1914               | One year or less..... | \$120,563,827        | \$1,382,440 69                                    | 1-2                  | \$691,220 35          |
| 1913               | Two years.....        | 1,856,043            | 16,708 81   | 1-4                  | 4,177 20              |
| 1914               |                       | 2,390,314            | 22,667 06   | 3-4                  | 17,000 30             |
| 1912               | Three years.....      | 40,594,375           | 400,041 99  | 1-6                  | 66,673 66             |
| 1913               |                       | 45,152,796           | 442,484 81  | 1-2                  | 221,242 41            |
| 1914               |                       | 52,086,217           | 515,912 87  | 5-6                  | 429,927 39            |
| 1911               | Four years.....       | 745,846              | 8,989 79  | 1-8                  | 1,123 72              |
| 1912               |                       | 763,359              | 9,635 87  | 3-8                  | 3,613 45              |
| 1913               |                       | 806,733              | 11,432 70   | 5-8                  | 7,145 44              |
| 1914               |                       | 1,255,626            | 14,510 23   | 7-8                  | 12,696 46             |
| 1910               | Five years.....       | 11,413,475           | 139,932 53  | 1-10                 | 13,993 25             |
| 1911               |                       | 13,272,228           | 160,683 00  | 3-10                 | 48,204 90             |
| 1912               |                       | 14,005,967           | 177,173 52  | 1-2                  | 88,586 76             |
| 1913               |                       | 15,501,910           | 178,997 80  | 7-10                 | 125,298 46            |
| 1910               | Over five years.....  | 17,076,698           | 203,477 11  | 9-10                 | 183,129 40            |
|                    |                       | 364,070              | 3,134 66  | pro rata             | 1,927 93              |
| <b>Totals.....</b> |                       | <b>\$337,849,484</b> | <b>\$3,688,223 44</b>                             |                      | <b>\$1,915,961 08</b> |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received<br>in the United States from organization of company..... | \$21,671,476 |
| Losses (less reinsurance) paid in United States from organization<br>of company .....                                    | 12,641,961   |
| Largest net amount insured in any one hazard.....  | 30,000       |

## BUSINESS IN THE STATE OF NEW YORK

|  |                     |
|--|---------------------|
| Gross risks written .....  | \$52,409,032        |
| Less \$11,177,301 risks canceled; and \$8,097,636 reinsurance..... | 19,274,937          |
| <b>Net risks written.....</b>                                      | <b>\$33,134,095</b> |



|  |                  |
|--|------------------|
| Gross premiums on risks written.....                         | \$396,823        |
| Less \$80,316 return premiums; and \$62,585 reinsurance..... | 142,901          |
| Net premiums received .....                                  | <u>\$253,422</u> |
| Losses paid (deducting salvage).....                         | \$137,772        |
| Less losses on risks reinsured.....                          | 26,580           |
| Net losses paid .....  | <u>\$111,192</u> |
| Losses incurred .....  | \$150,443        |
| Less losses on risks reinsured.....                          | 33,962           |
| Net losses incurred.....                                     | <u>\$116,481</u> |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Chattanooga Tenn 1942 4½s.....               | \$45,352           | \$45,000           | \$45,000           |
| Cleveland Ohio 1921 4s.....                  | 100,662            | 100,000            | 101,000            |
| Darlington S C ref 1932 5s.....              | 10,416             | 10,000             | 10,300             |
| Georgia State of 1915 4½s.....               | 10,088             | 10,000             | 10,000             |
| New Mexico Territory of ref 1933 4s.....     | 10,489             | 10,000             | 9,700              |
| New York N Y 1919 3½s.....                   | 115,601            | 118,000            | 114,460            |
| New York N Y 1928 3½s.....                   | 75,100             | 80,000             | 75,200             |
| New York N Y 1956 4s.....                    | 101,108            | 100,000            | 99,000             |
| New York N Y 1957 4½s.....                   | 102,915            | 100,000            | 107,000            |
| New York N Y 1959 4s.....                    | 85,862             | 85,000             | 85,000             |
| Richmond Va 1943 4s.....                     | 5,940              | 6,000              | 5,580              |
| Virginia State of century 1991 8s.....       | 45,250             | 50,000             | 42,000             |
| Atlantic Coast Line (L & N coll) 1952 4s.... | 48,098             | 50,000             | 46,000             |
| Balt & O R R (S W Div) 1st mtg 1925 3½s..    | 32,046             | 36,000             | 32,760             |
| Balt & O R R (Pitts L E & W Va) 1941 4s..    | 99,188             | 100,000            | 87,000             |
| Chic Lake S & E Ry 1st mtg guar 1969 4½s     | 31,779             | 80,000             | 28,500             |
| Chic & East Ill R R ref & imp 1955 4s.....   | 93,835             | 100,000            | 25,000             |
| Chic & Northwestern R R 1926 4s.....         | 25,918             | 25,000             | 24,000             |
| Chic & Western Ind R R con 1952 4s.....      | 48,888             | 50,000             | 42,000             |
| Erie Ry cons mtg 1920 7s.....                | 72,246             | 65,000             | 72,600             |
| Evansv & T Haute R R 1st con mtg 1921 6s..   | 108,780            | 100,000            | 100,000            |
| Ill Cent R R (West Lines) 1st mtg 1951 4s..  | 52,655             | 50,000             | 45,500             |
| Interborough R T Co 1st & ref mtg 1966 5s..  | 24,090             | 25,000             | 24,750             |
| Lake Erie & Western R R 1st mtg 1937 5s...   | 28,268             | 21,000             | 21,420             |
| Long Island R R ref mtg 1949 4s.....         | 149,313            | 150,000            | 136,500            |
| Mohawk & Malone Ry 1st mtg 1991 4s.....      | 46,060             | 47,000             | 45,120             |
| Minn & St Louis R R 1st mtg 1927 7s.....     | 28,819             | 20,000             | 22,400             |
| Minn Street Ry 1st con mtg 1919 5s.....      | 25,149             | 25,000             | 25,250             |
| N Y & Long Branch R R gen mtg 1941 5s...     | 19,495             | 17,000             | 18,360             |
| N Y L E & Western Coal & R R 1st 1922 6s..   | 25,745             | 25,000             | 26,250             |
| Northern Pac R R (prior lien & L G) 1997 4s  | 24,650             | 25,000             | 23,750             |
| Pennsylvania Co guar 1st mtg 1921 4½s....    | 51,768             | 50,000             | 51,000             |
| Pitts Cin Chic & St L R R con 1940 4½s...    | 61,438             | 57,000             | 58,710             |
| Pitts Cin Chic & St L R R con 1942 4½s...    | 19,402             | 18,000             | 18,540             |
| St L Iron Mtn & So con ry & L G 1931 5s...   | 51,651             | 50,000             | 51,000             |
| St L Iron Mtn & So (R & G) 1st mtg 1938 4s   | 28,275             | 25,000             | 18,250             |
| St L Peoria & N W Ry 1st mtg 1948 5s....     | 50,625             | 50,000             | 53,000             |
| St Paul Minn & Man R R cons 1933 6s.....     | 30,336             | 25,000             | 30,750             |
| Southern Ry Co (St L Div) 1st mtg 1951 4s..  | 24,377             | 25,000             | 21,750             |
| Southern Ry Co 1st cons 1994 5s.....         | 59,775             | 50,000             | 52,500             |
| Southern Pacific R R 1st ref 1955 4s.....    | 49,031             | 50,000             | 46,000             |
| Ter R R Assn of St Louis 1st mtg 1939 4½s    | 27,077             | 25,000             | 25,000             |
| Toledo Walhond Val & O R R "C" 1942 4s..     | 51,214             | 50,000             | 46,500             |
| West Shore R R guar 1st mtg reg 2361 4s...   | 55,370             | 50,000             | 46,500             |
| West Va & Pitts R R 1st mtg 1990 4s.....     | 24,745             | 25,000             | 22,000             |
| Stocks:                                      |                    |                    |                    |
| 500 Baltimore & Ohio R R pref.....           | 44,082             | 50,000             | 40,500             |
| 100 Catawissa R R pref 2d issue.....         | 5,621              | 5,000              | 5,200              |
| 600 Chicago Mil & St Paul Ry pref.....       | 82,541             | 60,000             | 80,400             |
| 500 Cleveland & Pittsburgh R R.....          | 41,646             | 25,000             | 41,500             |
| 1000 Manhattan Ry Co guar.....               | 134,936            | 100,000            | 133,000            |
| 100 Minehill & Schuylkill Haven R R.....     | 8,077              | 5,000              | 5,800              |
| 100 New York Chicago & St L R R 1st pref     | 10,466             | 10,000             | 9,200              |
| 150 Pittsburgh Fort Wayne & Chicago Ry..     | 23,373             | 15,000             | 24,600             |
| 2 General Adjustment Bureau N Y.....         | 82                 | 100                | 100                |
| 10 Underwriters' Salvage Co of Chicago..     | 824                | 1,000              | 1,000              |
| 10 Underwriters' Salvage Co of N Y.....      | 980                | 1,000              | 1,500              |
| Totals .....                                 | <u>\$2,618,499</u> | <u>\$2,497,100</u> | <u>\$2,435,900</u> |

# PATERNELLE FIRE INSURANCE COMPANY, LIMITED

PARIS, FRANCE

MEINEL & WEMPLE, Inc., Managers, No. 80 Maiden lane, New York

Statutory deposit, \$200,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$2,535,400 96      |                       |
| Deduct reinsurance premiums..                            | \$1,481,800 86      |                       |
| return premiums.....                                     | 559,678 51          |                       |
|  | <u>2,041,479 37</u> |                       |
| Total net premiums written.....                          |                     | \$493,921 59          |
| Interest:  |                     |                       |
| Bonds .....  | \$27,078 62         |                       |
| Deposits .....   | 4,357 72            |                       |
|  | <u>31,436 34</u>    |                       |
| Total .....  |                     | 31,436 34             |
| Remitted from home office.....                           |                     | 50,000 00             |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 25 00                 |
|  |                     | <u>\$575,382 93</u>   |
| Total Income .....                                       |                     | \$575,382 93          |
| Ledger Assets December 31, 1913.....                     |                     | 916,352 52            |
|  |                     | <u>\$1,491,735 45</u> |

## DISBURSEMENTS

|   |                     |                     |
|---|---------------------|---------------------|
| Gross losses .....  | \$716,466 41        |                     |
| Deduct reinsurance .....  | 279,806 67          |                     |
|   | <u>\$436,659 74</u> |                     |
| Net amount paid policyholders for losses.....   |                     | \$436,659 74        |
| Expenses of adjustment and settlement of losses.....  |                     | 4,578 60            |
| Commissions or brokerage.....   |                     | 120,230 73          |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 4,373 90            |
| Rents .....   |                     | 413 84              |
| Advertising, \$301.61; printing and stationery, \$157.50.....                                       |                     | 459 11              |
| Postage, telegrams, telephone and express.....  |                     | 144 71              |
| Furniture and fixtures.....   |                     | 181 00              |
| Maps, including corrections.....  |                     | 28 31               |
| Underwriters' boards and tariff associations.....   |                     | 80 44               |
| State taxes on premiums.....  |                     | 945 42              |
| Insurance department licenses and fees.....   |                     | 592 35              |
| Miscellaneous .....   |                     | 531 35              |
| Emergency revenue tax.....  |                     | 474 34              |
| Remitted to home office.....  |                     | 20,000 00           |
| Interest accrued in 1913 on bonds purchased.....  |                     | 2,452 50            |
|   |                     | <u>\$592,146 34</u> |
| Total Disbursements .....   |                     | \$592,146 34        |
| Balance .....   |                     | <u>\$899,589 11</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$842,267 15        |
| Cash held by trustees.....   | 3,875 23            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 17,020 29           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 36,426 44           |
| <b>Total .....</b>   | <b>\$899,589 11</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds.....     | 9,310 41            |
| Market value of bonds over book value..... | 9,769 85            |
| <b>Total Assets .....</b>                  | <b>\$918,669 37</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:                           |                     |
| Adjusted and unpaid.....                                | \$65,875 12         |
| Unadjusted .....  | 154,950 18          |
| <b>Total .....</b>                                      | <b>\$220,825 30</b> |
| Deduct reinsurance .....                                | 60,217 00           |
| Net unpaid losses and claims.....                       | \$160,608 30        |
| Unearned premiums .....                                 | 400,910 53          |
| Salaries and miscellaneous accounts due or accrued..... | 886 36              |
| Estimated amount of taxes hereafter payable.....        | 500 00              |
| <b>Liabilities, except surplus.....</b>                 | <b>\$562,905 19</b> |
| Surplus to policyholders.....                           | 355,764 18          |
| <b>Total Liabilities .....</b>                          | <b>\$918,669 37</b> |

## RISKS AND PREMIUMS

|  | Fire risks           | Premiums              |
|--|----------------------|-----------------------|
| In force December 31, 1913.....  | \$109,802,042        | \$1,200,322 72        |
| Written or renewed in 1914.....  | 253,306,885          | 2,535,400 96          |
| Excess of original premiums over amount received for reinsur-<br>ance..... | .....                | 80,450 43             |
| <b>Totals.....</b>   | <b>\$363,108,927</b> | <b>\$3,816,174 11</b> |
| Deduct expirations and cancellations.....                                  | 218,359,638          | 2,278,092 06          |
| <b>In force December 31, 1914.....</b>                                     | <b>\$144,749,289</b> | <b>\$1,538,082 05</b> |
| Deduct amount reinsured.....   | 75,126,524           | 786,265 06            |
| <b>Net amount in force.....</b>  | <b>\$69,622,765</b>  | <b>\$751,816 99</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                 | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year.....        | \$37,379,445        | \$408,128 43                                      | 1-2                  | \$204,064 22         |
| 1913               | Two years.....       | 601,661             | 4,743 99  | 1-4                  | 1,185 99             |
| 1914               |                      | 901,584             | 6,935 92  | 3-4                  | 5,201 94             |
| 1912               | Three years.....     | 5,391,910           | 53,913 93   | 1-6                  | 8,985 66             |
| 1913               |                      | 7,027,636           | 69,140 94   | 1-2                  | 34,570 47            |
| 1914               |                      | 9,211,396           | 89,637 74   | 5-6                  | 74,693 11            |
| 1911               |                      | 41,618              | 417 27  | 1-8                  | 52 16                |
| 1912               | Four years.....      | 53,721              | 721 23  | 3-8                  | 270 46               |
| 1913               |                      | 147,722             | 1,893 65  | 5-8                  | 1,153 53             |
| 1914               |                      | 491,504             | 3,667 35  | 7-8                  | 3,206 93             |
| 1910               |                      | 793,481             | 11,662 25   | 1-10                 | 1,166 23             |
| 1911               | Five years.....      | 1,214,344           | 17,523 20   | 3-10                 | 5,256 96             |
| 1912               |                      | 1,643,929           | 22,006 25   | 1-2                  | 11,003 12            |
| 1913               |                      | 1,975,118           | 25,787 87   | 7-10                 | 18,051 52            |
| 1914               |                      | 2,721,105           | 35,199 29   | 9-10                 | 31,679 35            |
|                    | Over five years..... | 26,591              | 437 68  | pro rata             | 331 88               |
| <b>Totals.....</b> |                      | <b>\$69,622,765</b> | <b>\$751,816 99</b>                               |                      | <b>\$400,910 53</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,132,009 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                            | 502,535     |
| Largest net amount insured in any one hazard.....   | 10,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$3,820 79                         | \$916 61  |
| Hail .....                    | 2,231 67                           | 1,175 93  |
| Totals . . . . .              | \$6,052 46                         | \$2,092 54  |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$37,565,876 |
| Less \$10,306,364 risks canceled; and \$17,920,297 reinsurance..... | 28,226,661   |
| Net risks written.....  | \$9,339,215  |
| Gross premiums on risks written.....                                | \$300,031    |
| Less \$69,573 return premiums; and \$148,461 reinsurance.....       | 218,034      |
| Net premiums received.....  | \$81,997     |
| Losses paid (deducting salvage).....                                | \$93,060     |
| Less losses on risks reinsured.....                                 | 27,630       |
| Net losses paid.....  | \$65,430     |
| Losses incurred .....   | \$111,688    |
| Less losses on risks reinsured.....                                 | 35,306       |
| Net losses incurred.....  | \$76,382     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Atch Top & Santa Fe Ry gen mtge 1995 4s..      | \$74,990      | \$80,000     | \$76,800        |
| Chicago, Burl'n & Quincy Ry 1958 4s.....       | 65,669        | 70,000       | 65,800          |
| Great Northern Ry 1961 4½s.....                | 70,374        | 70,000       | 70,700          |
| Northern Pacific Ry 1997 4s.....               | 47,906        | 50,000       | 47,500          |
| Penn Co French loan, frs 392,500 1921 3¾s.     | 68,673        | 75,300       | 69,276          |
| Rep of France pub debt rents, frs. 400,000 3s. | 66,858        | 76,700       | 63,661          |
| Cincinnati Ohio park imp 1953 4½s.....         | 83,820        | 80,000       | 84,800          |
| Cleveland Ohio 1942 4½s.....                   | 51,500        | 50,000       | 53,000          |
| City of New York corp stock 1960 4½s.....      | 51,016        | 50,000       | 50,500          |
| City of New York corp stock 1963 4½s.....      | 261,461       | 250,000      | 270,000         |
| Totals . . . . .                               | \$842,267     | \$852,000    | \$852,037       |

# PHENIX FIRE INSURANCE COMPANY

## PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums.....                  | \$708,817 40      |                     |
| Deduct reinsurance premiums...       | \$238,568 01      |                     |
| return premiums.....                 | 194,527 34        |                     |
|                                      | <u>433,095 35</u> |                     |
| Total net premiums written.....      |                   | \$275,722 05        |
| Interest:                            |                   |                     |
| Bonds .....                          | \$21,050 00       |                     |
| Deposits .....                       | 1,288 42          |                     |
| From other sources.....              | 159 86            |                     |
|                                      | <u>22,498 28</u>  |                     |
| Total .....                          |                   | 53 92               |
| Remitted from home office.....       |                   |                     |
| Total Income .....                   |                   | \$298,274 25        |
| Ledger Assets December 31, 1913..... |                   | 629,743 30          |
| Total .....                          |                   | <u>\$928,017 55</u> |

### DISBURSEMENTS

|   |                   |                            |
|---|-------------------|----------------------------|
| Gross losses .....  | \$341,547 53      |                            |
| Deduct salvage .....  | \$3,291 79        |                            |
| reinsurance .....   | 158,631 67        |                            |
| discount .....  | 79 81             |                            |
|   | <u>162,003 27</u> |                            |
| Net amount paid policyholders for losses.....   |                   | \$179,544 26               |
| Expenses of adjustment and settlement of losses.....  |                   | 3,131 33                   |
| Commissions or brokerage.....   |                   | 93,306 03                  |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 78 75                      |
| Advertising, \$306.43; printing and stationery, \$5.28.....   |                   | 311 71                     |
| Underwriters' boards and tariff associations.....   |                   | 3,297 27                   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 1,613 85                   |
| Inspections and surveys.....  |                   | 665 40                     |
| State taxes on premiums.....  |                   | 5,552 80                   |
| Insurance department licenses and fees.....   |                   | 2,690 75                   |
| All other licenses, fees and taxes including \$54.26 federal cor-<br>poration tax .....             |                   | 1,310 36                   |
| Miscellaneous .....   |                   | 647 01                     |
| Remitted to home office.....  |                   | 3,890 92                   |
| Total Disbursements .....   |                   | <u>\$296,030 44</u>        |
| Balance .....   |                   | <u><u>\$631,987 11</u></u> |

1914]

## PHENIX FIRE INSURANCE COMPANY

1017

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$511,050 00        |
| Deposits in trust companies and banks <i>on interest</i> .....   | 64,502 10           |
| Agents' balances representing business written subsequent to<br>October 1, 1914 less balance due reinsuring companies as per<br>treaty ..... | 56,335 01           |
| Deposit with Philadelphia Underwriters Association.....  | 100 00              |
| <b>Total .....</b>   | <b>\$631,987 11</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 6,416 66            |
| <b>Gross Assets .....</b>      | <b>\$638,403 77</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Market value of special deposits in excess of<br>corresponding liabilities ..... | \$4,765 12          |
| Book value of bonds over market value.....                                       | 4,050 00            |
| <b>Total . .....</b>   | <b>8,815 12</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$629,588 65</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$5,426 38          |
| Unadjusted plus \$1,912.28 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 61,126 70           |
| Resisted .....  | 2,125 00            |
| <b>Total . . . . .</b>  | <b>\$68,678 08</b>  |
| Deduct reinsurance .....  | 28,335 54           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$40,342 54</b>  |
| Unearned premiums .....   | 216,291 47          |
| Estimated amount of taxes hereafter payable.....  | 5,000 00            |
| Contingent commissions or other charges due or accrued.....   | 21,316 87           |
| Undivided interest in cash due Abeille Fire Insurance Co....  | 6,252 96            |
| Undivided interest in cash due Nationale Fire Insurance Co..  | 1,709 64            |
| <b>Liabilities, except surplus.....</b>   | <b>\$290,913 48</b> |
| <b>Surplus to policyholders.....</b>  | <b>338,675 17</b>   |
| <b>Total Liabilities .....</b>  | <b>\$629,588 65</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders  
of the company

| State             | Market value<br>of deposit | Liabilities in<br>such state |
|-------------------|----------------------------|------------------------------|
| Georgia . . . . . | \$10,000                   | \$5,284 88                   |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$65,806,225         | \$572,927 47          |
| Written or renewed in 1914.....           | 82,291,290           | 708,817 40            |
| <b>Total.....</b>                         | <b>\$147,597,515</b> | <b>\$1,281,744 87</b> |
| Deduct expirations and cancellations..... | 66,447,601           | 567,657 82            |
| <b>In force December 31, 1914.....</b>    | <b>\$81,149,914</b>  | <b>\$714,087 05</b>   |
| Deduct amount reinsured.....              | 37,304,770           | 320,629 96            |
| <b>Net amount in force.....</b>           | <b>\$43,845,144</b>  | <b>\$393,457 09</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$21,346,435   | \$191,926 68                             | 1-2               | \$95,963 34       |
| 1913         | Two years.....        | 247,922        | 1,443 23                                 | 1-4               | 360 81            |
| 1914         |                       | 194,300        | 907 91                                   | 3-4               | 680 94            |
| 1912         | Three years.....      | 8,470,782      | 27,814 73                                | 1-6               | 4,635 78          |
| 1913         |                       | 5,829,598      | 48,447 31                                | 1-2               | 24,223 66         |
| 1914         |                       | 7,069,564      | 57,866 07                                | 5-6               | 48,221 72         |
| 1911         | Four years.....       | 35,769         | 477 83                                   | 1-8               | 59 73             |
| 1912         |                       | 38,395         | 529 06                                   | 3-8               | 198 39            |
| 1913         |                       | 12,038         | 116 91                                   | 5-8               | 73 06             |
| 1914         |                       | 38,538         | 137 29                                   | 7-8               | 120 12            |
| 1910         | Five years.....       | 91,548         | 969 40                                   | 1-10              | 96 94             |
| 1911         |                       | 860,717        | 9,590 64                                 | 3-10              | 2,877 19          |
| 1912         |                       | 1,240,802      | 13,427 03                                | 1-2               | 6,713 51          |
| 1913         |                       | 1,546,725      | 18,741 08                                | 7-10              | 13,118 76         |
| 1914         |                       | 1,813,460      | 20,973 73                                | 9-10              | 18,876 36         |
|              | Over five years.....  | 8,551          | 88 19                                    | pro rata          | 71 16             |
| Totals.....  |                       | \$43,845,144   | \$393,457 09                             |                   | \$216,291 47      |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$957,089 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 457,344   |
| Largest net amount insured in any one hazard.....   | 25,000    |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$25,436,261 |
| Less \$8,389,536 risks canceled; and \$8,792,553 reinsurance..... | 17,182,069   |
| Net risks written.....  | \$8,254,172  |
| Gross premiums on risks written.....                              | \$187,483    |
| Less \$51,166 return premiums; and \$68,703 reinsurance.....      | 119,869      |
| Net premiums received.....  | \$67,614     |
| Losses paid (deducting salvage).....                              | \$69,770     |
| Less losses on risks reinsured.....                               | 26,798       |
| Net losses paid.....  | \$42,972     |
| Losses incurred .....   | \$71,751     |
| Less losses on risks reinsured.....                               | 29,984       |
| Net losses incurred.....  | \$41,767     |

SCHEDULE OF BONDS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Atlanta Ga school 1927 4½s.....                        | \$10,050   | \$10,000  | \$10,000     |
| Cleveland Ohio city hall 1940 4.10s.....               | 101,750    | 100,000   | 104,000      |
| New York City corp stock 1960 4½s.....                 | 202,000    | 200,000   | 202,000      |
| Balt & Ohio Ry 1st mtge 1948 4s.....                   | 49,500     | 50,000    | 46,500       |
| Chicago & Northw Ry gen mtge 1987 4s....               | 49,375     | 50,000    | 47,500       |
| Nor Pac & Gt Nor Ry jt Chi Burl & Quincy 1921 4s ..... | 47,875     | 50,000    | 48,500       |
| Un Pac R R 1st mtge rail'd & land grant 1947 4s .....  | 50,500     | 50,000    | 48,500       |
| Totals . . . . .                                       | \$511,050  | \$510,000 | \$507,000    |

# PHOENIX ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

PERCIVAL BERESFORD, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                     |                |
|--|---------------------|----------------|
| Gross premiums.....  | \$4,093,589 23      |                |
| Deduct reinsurance premiums..  | \$1,085,531 48      |                |
| return premiums.....   | 700,818 26          |                |
|  | <u>1,786,349 74</u> |                |
| Total net premiums written.....  |                     | \$2,307,239 49 |
| Interest:  |                     |                |
| Bonds and stocks.....  | \$115,113 95        |                |
| Deposits .....   | 3,904 18            |                |
| From other sources.....  | 12 60               |                |
|  | <u></u>             |                |
| Total .....  |                     | 119,030 73     |
| Remitted from home office.....   |                     | 22,775 69      |
| Gross profits on sale or maturity of ledger assets, viz.:              |                     |                |
| Bonds .....  |                     | 604 53         |
| Gross increase by adjustment, in book value of ledger assets,<br>viz.: |                     |                |
| Bonds .....  |                     | 53,302 31      |
|  |                     | <u></u>        |
| Total Income .....   |                     | \$2,502,952 75 |
| Ledger Assets December 31, 1913.....                                   |                     | 3,554,766 46   |
|  |                     | <u></u>        |
| Total .....  |                     | \$6,057,719 21 |

## DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$1,898,168 36    |                |
| Deduct salvage .....  | \$23,676 43       |                |
| reinsurance .....   | 580,191 66        |                |
| discount .....  | 5 59              |                |
|   | <u>603,873 68</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,294,294 68 |
| Expenses of adjustment and settlement of losses.....  |                   | 48,190 21      |
| Commissions or brokerage.....   |                   | 430,940 54     |
| Allowances to agencies for agency expenses.....   |                   | 9,092 46       |
| Salaries, \$103,952.61, and expenses, \$69,062.27 of special and<br>general agents .....            |                   | 173,014 88     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 159,172 57     |
| Rents .....   |                   | 22,491 77      |
| Advertising, \$3,743.59; printing and stationery, \$30,930.87...                                    |                   | 34,674 46      |
| Postage, telegrams, telephone and express.....  |                   | 26,993 51      |
| Legal expenses .....  |                   | 120 55         |
| Furniture and fixtures.....   |                   | 12,478 77      |
| Maps, including corrections.....  |                   | 10,473 03      |
| Underwriters' boards and tariff associations.....   |                   | 36,755 61      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 32,141 93      |



|   |             |
|---|-------------|
| Inspections and surveys.....  | \$19,925 21 |
| State taxes on premiums.....  | 52,749 03   |
| Insurance department licenses and fees.....   | 10,073 61   |
| All other licenses, fees and taxes including \$673.45 federal corporation tax ..... | 11,425 72   |
| Exchange .....  | 2,440 84    |
| Emergency war tax.....  | 1,124 69    |
| Remitted to home office.....  | 51,252 40   |
| Agents' balances charged off.....   | 2,281 94    |
| <i>Gross decrease by adjustment, in book value of ledger assets, viz.:</i>          |             |
| Bonds .....   | 6,615 44    |

**Total Disbursements .....** **\$2,448,723 85**

**Balance .....** **\$3,608,995 36**

#### LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds, \$2,849,950, and stocks, \$3,086.....                        | \$2,853,036 00        |
| Cash in company's office.....   | 250 00                |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 3,084 46              |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 225,819 53            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 507,764 12            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 14,916 25             |
| Philadelphia Fire Underwriters Association deposit.....                           | 200 00                |
| Maps .....  | 3,700 00              |
| Accrued interest on Georgia bonds sold uncollected.....                           | 225 00                |
| <b>Total .....</b>  | <b>\$3,608,995 36</b> |

#### NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest due and accrued on bonds.....                | 42,124 59             |
| Market value of bonds and stocks over book value..... | 750 00                |
| <b>Gross Assets .....</b>                             | <b>\$3,651,869 95</b> |

#### DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$14,916 25           |
| Maps .....   | 3,700 00              |
| <b>Total .....</b>   | <b>18,616 25</b>      |
| <b>Total Admitted Assets.....</b>  | <b>\$3,633,253 70</b> |

#### LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$61,121 00         |
| Unadjusted plus \$15,522 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 238,026 00          |
| Resisted .....  | 15,697 00           |
| <b>Total .....</b>  | <b>\$314,844 00</b> |
| Deduct reinsurance .....  | 99,118 80           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$215,725 20</b> |
| Unearned premiums .....   | 2,144,357 08        |
| Salaries and miscellaneous accounts due or accrued.....   | 4,000 00            |

|   |                       |
|---|-----------------------|
| Estimated amount of taxes hereafter payable.....            | \$44,000 00           |
| Contingent commissions or other charges due or accrued..... | 7,500 00              |
| Liabilities, except surplus.....                            | \$2,415,582 86        |
| Surplus to policyholders.....                               | 1,217,670 84          |
| Total Liabilities .....                                     | <u>\$3,633,253 70</u> |

| SPECIAL DEPOSIT SCHEDULE  |                         |                           |
|---|-------------------------|---------------------------|
| Showing deposits or investments not held for the protection of all the policyholders of the company |                         |                           |
| State   | Market value of deposit | Liabilities in such state |
| Georgia .....   | \$8,800                 | \$22,286 44               |
| Virginia .....  | 19,580                  | 83,628 24                 |
| Totals .....  | <u>\$28,380</u>         | <u>\$55,914 68</u>        |

| RISKS AND PREMIUMS  |                        |                       |
|---|------------------------|-----------------------|
|   | Fire risks             | Premiums              |
| In force December 31, 1913.....                                       | \$582,908,700          | \$5,494,683 93        |
| Written or renewed in 1914.....                                       | 454,652,448            | 4,093,589 23          |
| Excess of original premiums over amount received for reinsurance..... | .....                  | 6,212 84              |
| Totals.....   | <u>\$1,037,561,148</u> | <u>\$9,594,486 00</u> |
| Deduct expirations and cancellations.....                             | <u>413,805,236</u>     | <u>3,876,066 62</u>   |
| In force December 31, 1914.....                                       | \$623,755,912          | \$5,718,419 38        |
| Deduct amount reinsured.....  | 179,474,785            | 1,567,839 19          |
| Net amount in force.....  | <u>\$444,281,127</u>   | <u>\$4,150,580 19</u> |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                      |  |                   |                       |
|---|-----------------------|----------------------|--|-------------------|-----------------------|
| Year written                              | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
| 1914                                      | One year or less..... | \$142,041,775        | \$1,426,483 94                           | 1-2               | \$713,241 97          |
| 1913                                      | Two years.....        | 986,583              | 4,381 35                                 | 1-4               | 1,095 34              |
| 1914                                      |                       | 300,996              | 2,708 54                                 | 3-4               | 2,031 40              |
| 1912                                      |                       | 63,560,021           | 611,039 02                               | 1-6               | 101,839 84            |
| 1913                                      | Three years.....      | 80,121,724           | 647,937 32                               | 1-2               | 323,968 66            |
| 1914                                      |                       | 92,503,766           | 724,764 97                               | 5-6               | 603,970 81            |
| 1911                                      |                       | 524,938              | 3,718 35                                 | 1-8               | 464 79                |
| 1912                                      | Four years.....       | 359,426              | 3,077 17                                 | 3-8               | 1,153 94              |
| 1913                                      |                       | 147,894              | 769 17                                   | 5-8               | 480 73                |
| 1914                                      |                       | 471,532              | 2,609 04                                 | 7-8               | 2,282 91              |
| 1910                                      | Five years.....       | 8,862,300            | 122,914 50                               | 1-10              | 12,291 45             |
| 1911                                      |                       | 9,121,847            | 115,803 94                               | 3-10              | 34,741 18             |
| 1912                                      |                       | 13,377,806           | 147,621 90                               | 1-2               | 73,810 95             |
| 1913                                      |                       | 14,293,261           | 150,460 97                               | 7-10              | 105,322 68            |
| 1914                                      |                       | 17,607,258           | 186,290 01                               | 9-10              | 167,661 01            |
| Totals.....                               |                       | <u>\$444,281,127</u> | <u>\$4,150,580 19</u>                    |                   | <u>\$2,144,357 66</u> |

| GENERAL INTERROGATORIES   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$67,960,844  |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 43,658,483    |
| Largest net amount insured in any one hazard.....   | <u>50,000</u> |

| LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE |                              |  |
|---|------------------------------|--|
|   | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
| Wind storm and tornadoes.....                         | \$26,739 11                  | \$2,018 22                               |
| Sprinkler leakage .....                               | 22,961 07                    | 7,306 84                                 |
| Totals .....  | <u>\$49,720 08</u>           | <u>\$9,325 06</u>                        |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$128,077,311 |
| Less \$36,042,586 risks canceled; and \$27,158,607 reinsurance..... | 63,201,193    |
| Net risks written.....  | \$59,876,318  |
| Gross premiums on risks written.....                                | \$755,461     |
| Less \$186,905 return premiums; and \$210,030 reinsurance.....      | 396,935       |
| Net premiums received.....  | \$358,526     |
| Losses paid (deducting salvage).....                                | \$277,975     |
| Less losses on risks reinsured.....                                 | 86,528        |
| Net losses paid.....  | \$191,450     |
| Losses incurred.....  | \$258,899     |
| Less losses on risks reinsured.....                                 | 79,207        |
| Net losses incurred.....  | \$179,692     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value  | Par value   | Market value |
|--|-------------|-------------|--------------|
| Massachusetts 1935 3½s.....                      | \$418,500   | \$450,000   | \$418,500    |
| Atlanta Ga 1931 2 s.....                         | 8,400       | 10,000      | 8,400        |
| Baltimore Md 1931 4s.....                        | 49,000      | 50,000      | 49,000       |
| Cleveland Ohio 1925 4s.....                      | 102,000     | 100,000     | 102,000      |
| New York City 1962 4½s.....                      | 216,300     | 210,000     | 216,300      |
| New York City 1960 4½s.....                      | 154,500     | 150,000     | 154,500      |
| New York City 1933 3s.....                       | 90,000      | 100,000     | 90,000       |
| Richmond Va 1948 4s.....                         | 19,530      | 21,000      | 19,530       |
| Rochester N Y water 1933 3½s.....                | 139,500     | 150,000     | 139,500      |
| Atch Top & S F transe short line 1958 4s.....    | 45,500      | 50,000      | 45,500       |
| Atl Coast Line R R L & W collat mtg 1932 4s..... | 52,440      | 57,000      | 52,440       |
| Balt & Ohio R R prior lien mtg 1925 3½s.....     | 32,200      | 35,000      | 32,200       |
| Chicago & Alton R R 1949 3s.....                 | 75,000      | 125,000     | 75,000       |
| Chicago B & O R R gen mtg 1958 4s.....           | 94,000      | 100,000     | 94,000       |
| Chi Mil & St Paul R R gen mtg 1969 4s.....       | 48,000      | 50,000      | 48,000       |
| Chi Mil & St Paul R R gen mtg 1969 4s.....       | 51,500      | 50,000      | 51,500       |
| Chi & N 1929 5s.....                             | 40,950      | 39,000      | 40,950       |
| Chi & N 1929 5s.....                             | 62,250      | 75,000      | 62,250       |
| Chi Rock mtg 1938 4s.....                        | 44,500      | 50,000      | 44,500       |
| Chi & W 4s.....                                  | 42,000      | 50,000      | 42,000       |
| Deny & mtg 1936 4s.....                          | 40,000      | 60,000      | 40,000       |
| Erle & F.....                                    | 86,000      | 100,000     | 86,000       |
| Ill Cent 51 3½s.....                             | 13,120      | 16,000      | 13,120       |
| Ill Cent 1 8s.....                               | 87,600      | 120,000     | 87,600       |
| Jamestown mtg 1959 4s.....                       | 43,500      | 50,000      | 43,500       |
| Lake Sh mtg 1907 3½s.....                        | 43,000      | 50,000      | 43,000       |
| Lake Sh en 1928 4s.....                          | 47,000      | 50,000      | 47,000       |
| Manhatt.....                                     | 46,500      | 50,000      | 46,500       |
| N Y Cer 8½s.....                                 | 41,500      | 50,000      | 41,500       |
| N Y, Ne 1956 4s.....                             | 81,400      | 110,000     | 81,400       |
| Norfolk.....                                     | 44,500      | 50,000      | 44,500       |
| Northern Pacific R R prior lien mtg 1907 4s..... | 47,500      | 50,000      | 47,500       |
| Pennsylvania Company 1921 4½s.....               | 25,500      | 25,000      | 25,500       |
| St Paul Minn & M R R 1st mtg 1933 4½s.....       | 52,000      | 50,000      | 52,000       |
| So Pacific R R trust (collat) 1949 4s.....       | 55,460      | 59,000      | 55,460       |
| Terminal R R Assn gen mtg 1958 4s.....           | 44,000      | 50,000      | 44,000       |
| Un Pac R R 1st mtg R R & land grant 1947 4s..... | 43,500      | 50,000      | 43,500       |
| West Shore R R 1st mtg 2361 4s.....              | 111,600     | 120,000     | 111,600      |
| Am Tel & Tel Co 1929 4s.....                     | 44,000      | 50,000      | 44,500       |
| New York Tel Co 1939 4½s.....                    | 58,800      | 60,000      | 58,800       |
| Stocks:  |             |             |              |
| 10 Underwriters' Salvage Co of New York.....     | 1,250       | 1,000       | 1,500        |
| 10 Underwriters' Salvage Co of Chicago.....      | 1,000       | 1,000       | 1,000        |
| 3 General Adjustment Bureau.....                 | 150         | 150         | 150          |
| 86 Milwaukee Underwriters' Building Co.....      | 86          | 86          | 86           |
| 2 Southern Adjustment Bureau.....                | 100         | 100         | 100          |
| 5 Pacific Coast Adjustment Bureau.....           | 500         | 500         | 500          |
| Totals.....                                      | \$2,853,036 | \$3,134,836 | \$2,853,786  |

# PRUSSIAN NATIONAL INSURANCE COMPANY

## STETTIN, GERMANY

HAROLD W. LETTON, Manager, 175 W. Jackson Boulevard, Chicago, Ill.

Statutory deposit, \$200,000

### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                         | \$2,262,968 37      |                       |
| Deduct reinsurance premiums....              | \$642,937 05        |                       |
| return premiums.....                         | 499,341 42          |                       |
|  | <u>1,142,278 47</u> |                       |
| Total net premiums written.....              |                     | \$1,120,689 90        |
| Interest:                                    |                     |                       |
| Bonds .....                                  | \$67,075 00         |                       |
| Deposits .....                               | 538 87              |                       |
|  | <u>67,613 87</u>    |                       |
| Total .....                                  |                     | 310,805 62            |
| Remitted from home office.....               |                     | 2,356 11              |
| Maps .....                                   |                     | 4,011 64              |
| Furniture .....                              |                     | 50,000 00             |
| Borrowed money .....                         |                     | 1,078 79              |
| Sale of typewriters.....                     |                     | 747 85                |
| Agents' balances previously charged off..... |                     |                       |
| Total Income .....                           |                     | <u>\$1,557,303 78</u> |
| Ledger Assets December 31, 1913.....         |                     | 2,116,971 96          |
| Total .....                                  |                     | <u>\$3,674,275 74</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,137,496 66    |              |
| Deduct salvage .....  | \$3,594 67        |              |
| reinsurance .....   | 499,122 57        |              |
| discount .....  | 489 34            |              |
|   | <u>503,206 58</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$634,290 08 |
| Expenses of adjustment and settlement of losses.....  |                   | 14,170 80    |
| Commissions or brokerage.....   |                   | 260,873 37   |
| Salaries, \$26,113.21, and expenses, \$23,006.50, of special and<br>general agents .....            |                   | 49,119 71    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 65,017 97    |
| Rents .....   |                   | 4,749 64     |
| Advertising, \$613.74; printing and stationery, \$10,256.10.....                                    |                   | 10,869 84    |
| Postage, telegrams, telephone and express.....  |                   | 10,478 51    |
| Legal expenses .....  |                   | 2,913 12     |
| Furniture and fixtures.....   |                   | 2,966 29     |
| Maps, including corrections.....  |                   | 6,379 42     |
| Underwriters' boards and tariff associations.....   |                   | 23,181 38    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 15,642 36    |
| State taxes on premiums.....  |                   | 29,609 23    |

|   |            |
|---|------------|
| Insurance department licenses and fees.....                   | \$5,067 48 |
| All other licenses, fees and taxes.....                       | 3,854 95   |
| Miscellaneous .....   | 4,191 09   |
| Borrowed money repaid, \$50,000; interest thereon, \$512.49.. | 50,512 49  |
| Remitted to home office.....                                  | 2,440 00   |
| Agents' balances charged off.....                             | 1,466 11   |
| Gross loss on sale or maturity of ledger assets, viz.:        |            |
| Bonds .....   | 84 00      |

**Total Disbursements** ..... **\$1,197,877 84**

**Balance** ..... **\$2,476,397 90**

## LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$1,891,325 59 |
| Cash in company's office.....  | 1,476 33       |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 276,140 62     |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 287,844 60     |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 9,776 64       |
| Due from reinsurance companies.....  | 9,834 12       |

**Total** ..... **\$2,476,397 90**

## NON-LEDGER ASSETS

|  |           |
|--|-----------|
| Interest due and accrued on bonds..... | 20,480 17 |
|--|-----------|

**Gross Assets** ..... **\$2,496,878 07**

## DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$9,776 64 |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 10,200 00  |
| Book value of bonds over market value.....                                       | 88,000 59  |

**Total** ..... **107,977 23**

**Total Admitted Assets** ..... **\$2,388,900 84**

## LIABILITIES

## Losses and claims for losses:

|   |              |
|---|--------------|
| Adjusted and unpaid.....  | \$101,114 89 |
| Unadjusted plus \$35,086 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 142,987 00   |
| Resisted .....  | 13,472 00    |

**Total** ..... **\$257,573 89**

Deduct reinsurance ..... **127,023 67**

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$130,550 22 |
| Unearned premiums .....                                 | 1,234,497 57 |
| Salaries and miscellaneous accounts due or accrued..... | 2,067 00     |
| Estimated amount of taxes hereafter payable.....        | 28,000 00    |

**Liabilities except surplus** ..... **\$1,395,134 79**

**Surplus to policyholders** ..... **993,766 05**

**Total Liabilities** ..... **\$2,388,900 84**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| Country          | Market value of deposit | Liabilities in such country |
|------------------|-------------------------|-----------------------------|
| Porto Rico ..... | \$10,200                | .....                       |

RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$330,931,171 | \$3,375,835 01 |
| Written or renewed in 1914.....                                       | 222,141,365   | 2,262,968 37   |
| Excess of original premiums over amount received for reinsurance..... | .....         | 3,780 18       |
| Totals.....   | \$553,072,536 | \$5,642,583 56 |
| Deduct expirations and cancellations.....                             | 216,312,616   | 2,220,233 69   |
| In force December 31, 1914.....                                       | \$336,759,920 | \$3,422,349 87 |
| Deduct amount reinsured.....  | 98,622,660    | 1,042,421 17   |
| Net amount in force... ..   | \$238,137,260 | \$2,379,928 70 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$58,394,667   | \$622,998 10                             | 1-2               | \$311,499 05      |
| 1913         | Two years.....        | 270,962        | 2,369 59                                 | 1-4               | 592 40            |
| 1914         |                       | 113,637        | 1,080 91                                 | 3-4               | 810 68            |
| 1912         |                       | 43,324,145     | 392,228 68                               | 1-6               | 65,371 45         |
| 1913         | Three years.....      | 44,952,651     | 406,500 14                               | 1-2               | 203,250 07        |
| 1914         |                       | 47,962,213     | 447,369 17                               | 5-6               | 372,807 64        |
| 1911         |                       | 154,560        | 1,585 23                                 | 1-8               | 198 15            |
| 1912         | Four years.....       | 198,160        | 2,058 93                                 | 3-8               | 772 10            |
| 1913         |                       | 141,241        | 1,009 36                                 | 5-8               | 630 85            |
| 1914         |                       | 50,580         | 555 55                                   | 7-8               | 486 11            |
| 1910         | Five years.....       | 6,283,737      | 75,001 17                                | 1-10              | 7,500 12          |
| 1911         |                       | 7,255,083      | 87,195 72                                | 3-10              | 26,158 72         |
| 1912         |                       | 8,154,244      | 97,244 78                                | 1-2               | 48,622 39         |
| 1913         |                       | 9,865,445      | 113,801 98                               | 7-10              | 79,311 39         |
| 1914         |                       | 11,015,935     | 129,429 39                               | 9-10              | 116,486 45        |
| Total.....   |                       | \$238,137,260  | \$2,379,928 70                           |                   | \$1,234,497 57    |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$16,224,650 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 9,197,552    |
| Largest net amount insured in any one hazard.....   | 20,000       |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$16,271 76                  | \$3,785 81                               |
| Wind storm and tornadoes..... | 7,509 55                     | 589 23                                   |
| Totals .....                  | \$23,781 31                  | \$4,325 04                               |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$46,282,332 |
| Less \$14,685,476 risks canceled; and \$13,919,526 reinsurance..... | 28,605,002   |
| Net risks written.....  | \$17,677,330 |
| Gross premiums on risks written.....                                | \$322,382    |
| Less \$92,649 return premiums; and \$94,390 reinsurance.....        | 187,089      |
| Net premiums received.....  | \$135,293    |

|                                      |           |
|--------------------------------------|-----------|
| Losses paid (deducting salvage)..... | \$117,728 |
| Less losses on risks reinsured.....  | 44,263    |
| Net losses paid.....                 | \$73,460  |
| Losses incurred .....                | \$110,814 |
| Less losses on risks reinsured.....  | 40,421    |
| Net losses incurred.....             | \$70,393  |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Porto Rico Government 1929 4s.....           | \$10,000      | \$10,000     | \$10,200        |
| Allegheny Co Pa 1935 4s.....                 | 40,000        | 40,000       | 38,840          |
| Baltimore Md water loan 1958 4s.....         | 10,000        | 10,000       | 9,800           |
| Bergen Co N J road imp 1923 5s.....          | 1,000         | 1,000        | 1,050           |
| Bergen Co N J road imp 1924 5s.....          | 4,000         | 4,000        | 4,240           |
| Bergen Co N J road imp 1925 5s.....          | 4,000         | 4,000        | 4,240           |
| Bergen Co N J road imp 1926 5s.....          | 4,000         | 4,000        | 4,250           |
| Bergen Co N J road imp 1927 5s.....          | 4,000         | 4,000        | 4,250           |
| Bergen Co N J road imp 1928 5s.....          | 1,000         | 1,000        | 1,050           |
| Buffalo N Y water works 1937 4s.....         | 40,600        | 40,000       | 38,840          |
| Cincinnati Ohio street imp 1929 4s.....      | 40,000        | 40,000       | 40,800          |
| Cleveland Ohio water works 1920 4s.....      | 40,000        | 40,000       | 40,400          |
| Cleve O Cuyahoga river purification 1943 4½s | 10,000        | 10,000       | 10,600          |
| Cohoes N Y fire dept 1928 4½s.....           | 5,000         | 5,000        | 5,150           |
| Cuyahoga Co Ohio bridge 1931 5s.....         | 6,000         | 6,000        | 6,420           |
| Cuyahoga Co Ohio bridge 1932 5s.....         | 17,000        | 17,000       | 18,300          |
| Cuyahoga Co Ohio bridge 1932 5s.....         | 17,000        | 17,000       | 18,300          |
| Essex Co N J bridge 1924 4s.....             | 31,000        | 30,000       | 29,700          |
| Hudson Co N J bridge 1924 4s.....            | 31,125        | 30,000       | 29,400          |
| Hudson Co N J county bldg 1948 4½s.....      | 10,000        | 10,000       | 10,300          |
| Jamestown N Y free school 1927 5s.....       | 1,568         | 1,500        | 1,605           |
| Jamestown N Y free school 1928 5s.....       | 7,849         | 7,500        | 8,025           |
| Jamestown N Y free school 1929 5s.....       | 7,860         | 7,500        | 8,025           |
| Jamestown N Y free school 1930 5s.....       | 7,872         | 7,500        | 8,100           |
| Jamestown N Y free school 1931 5s.....       | 7,878         | 7,500        | 8,100           |
| Jamestown N Y free school 1932 5s.....       | 7,886         | 7,500        | 8,100           |
| Jersey City N J water loan 1932 4s.....      | 40,200        | 40,000       | 38,800          |
| Los Angeles Cal water works 1944 4s.....     | 3,500         | 3,500        | 3,250           |
| Los Angeles Cal water works 1945 4s.....     | 36,500        | 36,500       | 34,310          |
| Massachusetts State water loan 1941 3s....   | 150,796       | 150,000      | 126,000         |
| Memphis Tenn water works 1933 4s.....        | 40,000        | 40,000       | 38,800          |
| Middlesex Co N Y county bldg 1939 4½s....    | 5,000         | 5,000        | 5,050           |
| Middlesex Co N J county bldg 1940 4½s....    | 6,000         | 6,000        | 6,050           |
| Middlesex Co N J county bldg 1941 4½s....    | 6,000         | 6,000        | 6,050           |
| Middlesex Co N J county bldg 1942 4½s....    | 6,000         | 6,000        | 6,050           |
| Middlesex Co N J county bldg 1943 4½s....    | 2,000         | 2,000        | 2,020           |
| Minneapolis Minn school 1937 4s.....         | 40,000        | 40,000       | 39,200          |
| Mt Vernon N Y highway imp 1930 4s.....       | 10,000        | 10,000       | 9,800           |
| New York City cons stock 1922 3½s.....       | 25,000        | 25,000       | 24,000          |
| New York City cons stock 1927 3½s.....       | 5,000         | 5,000        | 4,700           |
| New York City corp stock 1928 3½s.....       | 30,000        | 30,000       | 28,200          |
| New York City corp stock 1929 3½s.....       | 20,000        | 20,000       | 18,600          |
| New York City corp stock 1940 3½s.....       | 25,000        | 25,000       | 22,500          |
| New York City corp stock 1954 3½s.....       | 100,000       | 100,000      | 88,000          |
| New York City corp stock 1964 4½s.....       | 105,000       | 105,000      | 108,150         |
| Norfolk Va 1937 4s.....                      | 5,000         | 5,000        | 4,500           |
| Norfolk Va 1930 4s.....                      | 15,000        | 15,000       | 13,800          |
| Norfolk Va 1942 4½s.....                     | 20,000        | 20,000       | 19,200          |
| Portland Ore bridge 1922 5s.....             | 34,000        | 34,000       | 33,700          |
| St Louis Mo World's Fair 1922 3½s.....       | 30,206        | 30,000       | 28,500          |
| St Paul Minn munic bldg 1936 4s.....         | 20,348        | 20,000       | 19,500          |
| Salt Lake City Utah water 1928 4½s.....      | 40,000        | 40,000       | 39,600          |
| Schenectady N Y school 1921 5s.....          | 20,000        | 20,000       | 20,500          |
| Schenectady N Y school 1922 5s.....          | 5,000         | 5,000        | 5,250           |
| Spokane Wash water 1925 4s.....              | 41,200        | 40,000       | 38,400          |
| Syracuse N Y high school 1923 4½s.....       | 5,306         | 5,000        | 5,150           |
| Syracuse N Y high school 1924 4½s.....       | 10,613        | 10,000       | 10,300          |
| Syracuse N Y high school 1925 4½s.....       | 10,613        | 10,000       | 10,300          |
| Tacoma Wash munic elec light 1929 4½s...     | 40,000        | 40,000       | 40,400          |
| Toledo Ohio water works 1921 4s.....         | 20,000        | 20,000       | 20,200          |
| Yonkers N Y city hall 1919 5½s.....          | 10,000        | 10,000       | 10,400          |
| Yonkers N Y city hall 1920 5½s.....          | 10,000        | 10,000       | 10,500          |
| Yonkers N Y city hall 1921 5½s.....          | 10,000        | 10,000       | 10,500          |
| Yonkers N Y city hall 1922 5½s.....          | 10,000        | 10,000       | 10,500          |
| Canada Southern Ry 1962 5s.....              | 30,000        | 30,000       | 31,800          |
| Central of Ga Ry cons 1945 5s.....           | 15,000        | 15,000       | 15,750          |

| Bonds:                                      | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Chesapeake & Ohio 1892 4½s.....             | \$15,000           | \$15,000           | \$14,100           |
| Chic Mil & St P (C & P West Div) 1921 5s.   | 31,000             | 30,000             | 31,200             |
| Cleveland Ter Valley Ry 1893 4s.....        | 15,000             | 15,000             | 12,750             |
| Hocking Valley Ry Co 1899 4½s.....          | 15,000             | 15,000             | 15,150             |
| Illinois Central 1951 4s.....               | 8,288              | 8,000              | 7,840              |
| Illinois Central Omaha Div 1951 3s.....     | 30,000             | 30,000             | 21,900             |
| Iowa Central 1938 5s.....                   | 32,770             | 30,000             | 26,400             |
| Lake Erie & Western 1937 3s.....            | 16,388             | 15,000             | 15,300             |
| Louisville & Nashville gen 1930 6s.....     | 7,896              | 7,000              | 7,910              |
| Louisville & Nashville (E H & N) 1919 6s... | 8,438              | 8,000              | 8,270              |
| Missouri Kansas & Texas 1st mtg 1890 4s...  | 15,000             | 15,000             | 12,900             |
| N Y Central (Beach Creek Div) 1936 4s....   | 28,341             | 30,000             | 28,500             |
| N Y Central & Hudson River 1897 3½s.....    | 20,950             | 20,000             | 16,600             |
| N Y Chicago & St Louis 1937 4s.....         | 28,110             | 30,000             | 28,500             |
| Oregon Ry & Nav Co 1946 4s.....             | 30,675             | 30,000             | 27,900             |
| Pennsylvania Company 1921 4½s.....          | 32,000             | 30,000             | 30,600             |
| Pere Marq (L Erie & Det Riv Div) 1932 4½s   | 29,700             | 30,000             | 20,400             |
| Rochester & Pittsburg 1921 6s.....          | 14,400             | 14,000             | 15,400             |
| Sioux City & Pacific 1936 3½s.....          | 19,550             | 20,000             | 17,600             |
| Toledo & Ohio Central (W Div) 1935 5s....   | 17,000             | 16,000             | 16,640             |
| Vandalia Railway 1955 4s.....               | 30,900             | 30,000             | 27,900             |
| Virginia Ry Co 1862 5s.....                 | 15,000             | 15,000             | 14,700             |
| General Electric 1952 5s.....               | 10,000             | 10,000             | 10,600             |
| <b>Totals .....</b>                         | <b>\$1,891,326</b> | <b>\$1,874,000</b> | <b>\$1,808,325</b> |



## THE ROSSIA INSURANCE COMPANY

PETROGRAD, RUSSIA

CARL F. STURHAHN, Manager, Hartford, Conn.

### INCOME

|   |                     |                        |
|---|---------------------|------------------------|
| Gross premiums .....  | \$7,432,203 27      |                        |
| Deduct reinsurance premiums. ....   | \$625,444 10        |                        |
| return premiums .....   | 1,766,279 02        |                        |
|   | <u>2,391,723 12</u> |                        |
| Total net premiums written.....   |                     | \$5,040,480 15         |
| Interest:   |                     |                        |
| Bonds .....   | \$209,379 78        |                        |
| Deposits .....  | 9,905 21            |                        |
| From other sources.....   | 3,500 00            |                        |
|   | <u>222,784 99</u>   |                        |
| Total .....   |                     | 222,784 99             |
| Rents .....   |                     | 7,358 34               |
| Remitted from home office.....  |                     | 442,418 75             |
| From marine branch.....   |                     | 100,202 26             |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.</i> : |                     |                        |
| Bonds .....   |                     | 74,585 42              |
|   |                     | <u>\$5,887,829 91</u>  |
| Total Income .....  |                     | \$5,887,829 91         |
| Ledger Assets December 31, 1913.....  |                     | 5,722,951 32           |
|   |                     | <u>\$11,610,781 23</u> |
| Total .....   |                     | \$11,610,781 23        |

### DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$4,194,210 13    |                |
| Deduct salvage .....  | \$86,059 86       |                |
| reinsurance .....   | 32,928 56         |                |
|   | <u>118,988 42</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$4,075,221 71 |
| Expenses of adjustment and settlement of losses.....  |                   | 56,919 82      |
| Commissions or brokerage .....  |                   | 1,412,505 15   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 71,877 30      |
| Rents .....   |                   | 9,100 17       |
| Advertising, \$874.64; printing and stationery, \$2,507.23.....                                     |                   | 3,381 87       |
| Postage, telegrams, telephone and express.....  |                   | 2,647 67       |
| Furniture and fixtures.....   |                   | 10,466 70      |
| Maps, including corrections.....  |                   | 730 32         |
| Underwriters' boards and tariff associations.....   |                   | 5,192 60       |
| Repairs and expenses on real estate.....  |                   | 2,794 73       |
| Taxes on real estate.....   |                   | 880 00         |
| State taxes on premiums.....  |                   | 3,414 28       |
| Insurance department licenses and fees.....   |                   | 1,247 44       |

|   |            |
|---|------------|
| All other licenses, fees and taxes including \$877.33 federal corporation tax ..... | \$8,217 38 |
| Miscellaneous .....   | 1,570 11   |
| Traveling .....   | 6,961 65   |
| Remitted to home office.....  | 150,000 00 |
| Remitted to marine branch.....  | 100,326 73 |
| Gross loss on sale or maturity of ledger assets, viz.: Bonds..                      | 5,680 16   |

**Total Disbursements .....** **\$5,929,135 79**

**Balance .....** **\$5,681,645 44**

#### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of real estate.....   | \$255,830 86 |
| Book value of bonds.....   | 4,873,151 05 |
| Deposits in trust companies and banks in control of trustees..                               | 434,636 13   |
| Deposits in trust companies and banks <i>on interest</i> .....                               | 119,407 96   |
| Balances due from companies representing business written subsequent to October 1, 1914..... | — 1,380 56   |

**Total .....** **\$5,681,645 44**

#### NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 66,637 49 |
|--------------------------------|-----------|

**Gross Assets .....** **\$5,748,282 93**

#### DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Book value of bonds over market value..... | 316,601 05 |
|--|------------|

**Total Admitted Assets.....** **\$5,431,681 88**

#### LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses unadjusted plus \$83,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$945,574 00 |
| Deduct reinsurance .....  | 68,956 00    |

|  |              |
|--|--------------|
| Net unpaid losses and claims.....                | \$876,618 00 |
| Unearned premiums .....                          | 3,541,978 63 |
| Estimated amount of taxes hereafter payable..... | 4,000 00     |
| Reserve for contingencies.....                   | 10,000 00    |

**Liabilities, except surplus.....** **\$4,432,596 63**

**Surplus to policy holders.....** **999,085 25**

**Total Liabilities .....** **\$5,431,681 88**

#### RISKS AND PREMIUMS

|   | Fire risks             | Premiums               |
|---|------------------------|------------------------|
| In force December 31, 1913.....           | \$693,955,411          | \$7,419,431 92         |
| Written or renewed in 1914.....           | 689,943,539            | 7,432,203 27           |
| <b>Totals.....</b>                        | <b>\$1,383,898,950</b> | <b>\$14,851,635 19</b> |
| Deduct expirations and cancellations..... | 667,527,527            | 7,191,258 93           |
| <b>In force December 31, 1914.....</b>    | <b>\$716,371,423</b>   | <b>\$7,660,376 26</b>  |
| Deduct amount reinsured.....              | 88,491,359             | 920,739 45             |
| <b>Net amount in force.....</b>           | <b>\$627,880,064</b>   | <b>\$6,739,636 81</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross reinsurance premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$306,331,396  | \$3,486,024 07                                       | 1-2               | \$1,743,012 03    |
| 1913         | Two years.....        |                | 56,162 45  | 1-4               | 14,040 61         |
| 1914         |                       |                | 68,096 46  | 3-4               | 51,072 33         |
| 1912         | Three years.....      |                | 514,684 86   | 1-6               | 85,780 81         |
| 1913         |                       |                | 681,832 03   | 1-2               | 340,916 02        |
| 1914         |                       |                | 713,351 99   | 5-6               | 594,483 00        |
| 1911         | Four years.....       |                | 30,786 71  | 1-8               | 3,848 34          |
| 1912         |                       |                | 15,510 08  | 3-8               | 5,816 29          |
| 1913         |                       |                | 22,304 66  | 5-8               | 13,966 65         |
| 1914         |                       |                | 27,083 94  | 7-8               | 23,696 43         |
| 1910         | Five years.....       |                | 112,666 37   | 1-10              | 11,266 64         |
| 1911         |                       |                | 184,303 16   | 8-10              | 55,290 95         |
| 1912         |                       |                | 216,335 36   | 1-2               | 108,167 68        |
| 1913         |                       |                | 294,286 83   | 7-10              | 206,000 82        |
| 1914         | Over five years.....  |                | 316,267 08   | 9-10              | 283,740 37        |
|              |                       |                | 900 71 pro rata                                      |                   | 653 67            |
| Totals.....  |                       | \$627,830,064  | \$6,739,636 31                                       |                   | \$3,541,978 63    |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$41,793.307 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 24,901.918   |
| Largest net amount insured in any one hazard.....   | 30,800       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$66,332 23                  | \$35,113 87                              |
| Hail .....                    | 40,867 30                    | 16,801 94                                |
| Totals . . . . .              | \$107,199 53                 | \$51,915 81                              |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$102,653.595 |
| Less \$32,869,410 risks canceled; and \$14,214,301 reinsurance..... | 46,583.711    |
| Net risks written.....  | \$56,069.884  |
| Gross premiums on risks written.....                                | \$853,254     |
| Less \$228,530 return premiums; and \$122,649 reinsurance.....      | 351,179       |
| Net premiums received.....  | \$502,075     |
| Losses paid (deducting salvage).....                                | \$434,224     |
| Less losses on risks reinsured.....                                 | 3,281         |
| Net losses paid.....  | \$450,943     |
| Losses incurred .....   | \$405,091     |
| Less losses on risks reinsured.....                                 | 10,461        |
| Net losses incurred.....  | \$394,546     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                    | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Cleveland Ohio 1931 4½s.....              | \$104,750  | \$100,000 | \$105,000    |
| N Y State Canal Imp 1957 3s.....          | 158,469    | 150,000   | 148,500      |
| N Y State Canal Imp 1959 3s.....          | 206,000    | 200,000   | 196,000      |
| N Y State Canal Imp 1960 4s.....          | 52,250     | 50,000    | 51,000       |
| N Y State Canal Imp 1961 4s.....          | 9,900      | 10,000    | 10,200       |
| N Y City New East River bridge 1953 3½s.. | 301,890    | 300,000   | 264,000      |
| N Y City corporate stock 1963 4½s.....    | 48,150     | 45,000    | 48,000       |

| Bonds:   | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Atch Top & Santa Fe Ry genl mtg 1905 4s..                      | \$145,271          | \$150,000          | \$144,000          |
| Atl Coast Line R R 1st cons mtg 1952 4s...                     | 97,569             | 100,000            | 94,000             |
| Balt & Ohio R R 1st cons mtg 1948 4s.....                      | 100,567            | 100,000            | 93,000             |
| Balt & Ohio R R prior lien 1925 3½s.....                       | 137,726            | 150,000            | 138,000            |
| Boston & Albany R R refund mtg 1968 5s...                      | 102,330            | 100,000            | 110,000            |
| Bush Ter Bldg 1st mtg 1960 5s.....                             | 86,125             | 100,000            | 87,000             |
| Cent Pac Ry 1st refund mtg 1949 4s.....                        | 101,344            | 100,000            | 94,000             |
| Chesap & Ohio R R 1st cons mtg 1939 5s....                     | 117,853            | 100,000            | 107,000            |
| Chesap & Ohio R R genl mtg 1992 4½s....                        | 106,151            | 100,000            | 94,000             |
| Chi Burl & Quincy R R genl mtg 1958 4s...                      | 98,906             | 100,000            | 94,000             |
| Chi Burl & Quincy R R Ills Div 1949 3½s..                      | 89,766             | 100,000            | 85,000             |
| Chi Mil & St Paul R R gen mtg 1989 4s....                      | 97,818             | 100,000            | 96,000             |
| Chic. & Northw Ry gen mtg 1987 4s.....                         | 110,769            | 115,000            | 109,250            |
| Chi Rock Is Pac Ry gen mtg 1988 4s.....                        | 101,890            | 100,000            | 89,000             |
| Cinc Ind St L & Chic Ry 1st mtg 1936 4s..                      | 98,709             | 100,000            | 91,000             |
| Clevel Cinc & Chi & St. L Ry gen mtg 1993 4s                   | 99,087             | 100,000            | 77,000             |
| Del & Hud Co 1st refund mtg 1943 4s.....                       | 100,150            | 100,000            | 98,000             |
| Denv & Rio Grande R R 1st cons mtg 1936 4s                     | 92,113             | 100,000            | 80,000             |
| Erie Railroad prior lien 1996 4s.....                          | 95,616             | 100,000            | 84,000             |
| Lehigh Valley Ry 1st mtg 1940 4½s.....                         | 53,549             | 50,000             | 50,500             |
| Lehigh Valley Ry 1st mtg 1940 4½s.....                         | 54,890             | 50,000             | 50,500             |
| Louisville & Nashville R R unified 1940 4s..                   | 148,562            | 150,000            | 144,000            |
| Mis Kans & Tex Ry 1st mtg 1990 4s.....                         | 44,463             | 50,000             | 43,500             |
| Mis Pac Ry 1st cons mtg 1920 6s.....                           | 58,125             | 50,000             | 51,000             |
| N Y Cent & Hud R R 1st mtg 1997 3½s...                         | 89,457             | 100,000            | 83,000             |
| N Y Cent & Hud R R 1st mtg reg 1997 3½s.                       | 43,688             | 50,000             | 41,500             |
| N Y Ont & West Ry ref mtg 1992 4s.....                         | 21,984             | 25,000             | 20,750             |
| N Y Westc & Bost Ry 1st mtg 1946 4½s...                        | 98,875             | 100,000            | 70,000             |
| Norf & West Ry 1st cons mtg 1996 4s.....                       | 146,557            | 150,000            | 144,000            |
| Nor Pac Ry ry & land grant prior lien 1997 4s                  | 201,373            | 200,000            | 190,000            |
| Oregon R R & Nav Co cons mtg 1946 4s....                       | 99,400             | 100,000            | 93,000             |
| Oregon Short Line Ry ref mtg 1929 4s.....                      | 95,195             | 100,000            | 92,000             |
| Penna R R cons mtg 1948 4s.....                                | 51,102             | 50,000             | 50,000             |
| Portland Terminal Co 1st mtg 1961 4s.....                      | 45,875             | 50,000             | 43,500             |
| Read Co & Phila & Read Coal & Iron Co<br>genl mtg 1997 4s..... | 100,629            | 100,000            | 95,000             |
| St Louis Iron Mt & So Ry R & G Div 1st<br>mtg 1933 4s.....     | 37,813             | 40,000             | 29,200             |
| St L & San Fran R R ref mtg 1951 4s.....                       | 66,531             | 75,000             | 47,250             |
| So Pac R R 1st ref mtg 1955 4s.....                            | 90,925             | 100,000            | 92,000             |
| So Ry 1st cons mtg 1994 5s.....                                | 60,060             | 50,000             | 52,500             |
| Texas & Pac Ry 1st mtg 2000 5s.....                            | 56,607             | 50,000             | 50,000             |
| Un Pac R R 1st mtg r r & land gt 1947 4s..                     | 201,155            | 200,000            | 194,000            |
| Wabash R R 1st mtg 1939 5s.....                                | 64,599             | 60,000             | 61,800             |
| West N Y & Penna Ry 1st mtg 1987 5s.....                       | 86,072             | 75,000             | 78,000             |
| <b>Totals . . . . .</b>  | <b>\$4,873,151</b> | <b>\$4,893,000</b> | <b>\$4,556,550</b> |

# ROYAL INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

EDWARD F. BEDDALL, General Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                     |                        |
|--|---------------------|------------------------|
| Gross premiums, fire.....                                      | \$11,413,450 11     |                        |
| Deduct reinsurance premiums..                                  | \$2,229,515 06      |                        |
| return premiums .....  | 2,031,872 95        |                        |
|  | <u>4,261,388 01</u> |                        |
| Total .....  | \$7,152,062 10      |                        |
| Gross premiums, inland.....                                    | \$962,911 03        |                        |
| Deduct reinsurance premiums..                                  | \$5,868 33          |                        |
| return premiums .....  | 229,865 38          |                        |
|  | <u>235,733 71</u>   |                        |
| Total .....  | \$727,177 32        |                        |
| Total net premiums written.....                                | \$7,879,239 42      |                        |
| Deposit premiums on perpetual risks.....                       |                     | 50                     |
| Interest:  |                     |                        |
| Mortgage loans .....   | \$11,898 61         |                        |
| Bonds and stocks.....  | 255,801 80          |                        |
| Deposits .....   | 13,953 03           |                        |
| From other sources.....  | 342 49              |                        |
|  | <u>281,995 93</u>   |                        |
| Total .....  |                     | 281,995 93             |
| Rents .....  |                     | 400,373 08             |
| Premiums on life policies, \$5,105.47; interest on loans under |                     |                        |
| life policies, \$113.44 .....                                  |                     | 5,218 91               |
| From marine department.....                                    |                     | 115,300 00             |
| Remitted from home office.....                                 |                     | 2,285 83               |
| Federal income tax withheld at source.....                     |                     | 969 02                 |
| Agents' balances previously charged off.....                   |                     | 12 89                  |
|  |                     | <u>\$8,685,395 58</u>  |
| Total Income .....   |                     | \$8,685,395 58         |
| Ledger Assets December 31, 1913.....                           |                     | 12,549,624 09          |
|  |                     | <u>\$21,235,019 67</u> |
| Total .....  |                     | \$21,235,019 67        |

## DISBURSEMENTS

|                         |                     |
|-------------------------|---------------------|
| Gross losses, fire..... | \$5,251,624 90      |
| Deduct salvage .....    | \$48,889 56         |
| reinsurance .....       | 1,155,092 75        |
| discount .....          | 106 12              |
|                         | <u>1,204,088 43</u> |

Net losses ..... \$4,047,536 47

|                           |                  |
|---------------------------|------------------|
| Gross losses, inland..... | \$324,108 80     |
| Deduct salvage .....      | \$9,672 63       |
| reinsurance .....         | 478 84           |
|                           | <u>10,151 47</u> |

Net losses ..... \$313,957 33

|  |                  |
|--|------------------|
| Net amount paid policyholders for losses.....  | \$4,361,493 80   |
| Expenses of adjustment and settlement of losses.....   | 114,721 30       |
| Commissions or brokerage.....  | 1,387,128 69     |
| Allowances to agencies for agency expenses.....  | 17,634 54        |
| Salaries, \$159,924.43, and expenses, \$97,697.66, of special and general agents .....           | 257,622 09       |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 622,500 03       |
| Rents .....  | 85,532 25        |
| Advertising, \$33,914.68; printing and stationery, \$59,190.32..                                 | 93,105 00        |
| Postage, telegrams, telephone and express.....   | 54,036 14        |
| Legal expenses .....   | 2,002 07         |
| Furniture and fixtures.....  | 17,724 52        |
| Maps, including corrections.....   | 14,473 39        |
| Underwriters' boards and tariff associations.....  | 106,127 54       |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 85,615 12        |
| Inspections and surveys.....   | 68,097 92        |
| Repairs and expenses on real estate.....   | 193,228 37       |
| Taxes on real estate.....  | 55,476 64        |
| State taxes on premiums.....   | 147,205 25       |
| Insurance department licenses and fees.....  | 24,490 28        |
| All other licenses, fees and taxes including \$9,297.47 federal corporation tax .....            | 32,033 87        |
| Miscellaneous .....  | 35,310 89        |
| Traveling .....  | 10,425 76        |
| Claims under life policies, \$8,158.21; loans under life policies, \$864.76 .....                | 9,022 97         |
| Other life expenditures.....   | 222 49           |
| Remitted to home office.....   | 323,929 15       |
| Deposit premiums returned.....   | 2,224 00         |
| Agents' balances charged off.....  | 559 27           |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                              |                  |
| Real estate .....  | \$7,438 22       |
| Bonds .....  | 7,437 64         |
|  | <u>14,875 86</u> |

Total Disbursements ..... \$8,136,819 20

Balance ..... \$13,098,200 47

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....                                    | \$4,381,265 43 |
| Mortgage loans .....  | 240,100 00     |
| Book value of bonds, \$5,815,200.00, and stocks, \$220,585.43.... | 6,035,785 43   |

|   |                        |
|---|------------------------|
| Cash in company's office.....   | \$1,768 95             |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 1,042,350 25           |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 1,366,117 96           |
| Agents' balances representing business written prior to October<br>1, 1914 .....      | 30,814 45              |
| <b>Total .....</b>  | <b>\$13,098,200 47</b> |

## NON-LEDGER ASSETS

|                           |                        |
|---------------------------|------------------------|
| Interest due and accrued: |                        |
| Mortgages .....           | \$3,474 30             |
| Bonds .....               | 75,283 48              |
| <b>Total .....</b>        | <b>78,757 78</b>       |
| Rents accrued .....       | 14,956 05              |
| <b>Gross Assets .....</b> | <b>\$13,191,914 30</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                        |
|---|------------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$30,814 45            |
| Overdue and accrued interest on bonds in<br>default .....                       | 312 50                 |
| Book value of bonds and stocks over market<br>value .....                       | 243,517 43             |
| <b>Total .....</b>  | <b>274,644 38</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$12,917,269 92</b> |

## LIABILITIES

|  |                        |
|--|------------------------|
| Losses and claims for losses:  |                        |
| Adjusted and unpaid .....  | \$156,595 45           |
| Unadjusted plus \$49.224 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date..... | 763,237 73             |
| Resisted .....   | 120,582 46             |
| <b>Total .....</b>   | <b>\$1,040,415 64</b>  |
| Deduct reinsurance .....   | 304,514 12             |
| <b>Net unpaid losses and claims.....</b>   | <b>\$735,901 52</b>    |
| Unearned premiums:   |                        |
| Fire .....   | \$7,935,374 26         |
| Inland navigation .....  | 343,681 05             |
| <b>Total .....</b>   | <b>8,279,055 31</b>    |
| Deposit premiums reclaimable.....  | 82,067 48              |
| Reserve under special department.....  | 90,671 66              |
| Salaries and miscellaneous accounts due or accrued.....  | 9,400 00               |
| Estimated amount of taxes hereafter payable.....   | 196,133 85             |
| Contingent commissions or other charges due or accrued.....  | 31,171 05              |
| Federal income tax withheld at source.....   | 969 02                 |
| <b>Liabilities, except surplus.....</b>  | <b>\$9,425,369 89</b>  |
| <b>Surplus to policyholders.....</b>   | <b>3,491,900 03</b>    |
| <b>Total Liabilities .....</b>   | <b>\$12,917,269 92</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State                   | Market value of deposit | Liabilities in such state |
|-------------------------|-------------------------|---------------------------|
| Virginia .....          | \$49,860                | \$115,035 60              |
| Georgia .....           | 9,900                   | 121,605 41                |
| New Mexico .....        | 10,400                  | 25,951 58                 |
| <b>Totals . . . . .</b> | <b>\$70,160</b>         | <b>\$262,592 59</b>       |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               | Inland risks        | Premiums              |
|---|------------------------|------------------------|---------------------|-----------------------|
| In force December 31, 1913.....                                   | \$1,806,111,989        | \$18,372,490 01        | \$25,560 206        | \$626,048 43          |
| Written or renewed in 1914.....                                   | 1,136,195,585          | 11,413,450 11          | 51,634,071          | 962,911 03            |
| Excess of original premiums over amount received for reinsurance. | .....                  | 42,773 10              | .....               | .....                 |
| <b>Totals.....</b>  | <b>\$2,942,307,574</b> | <b>\$29,828,713 22</b> | <b>\$77,194,277</b> | <b>\$1,588,959 46</b> |
| Deduct expirations and cancellations.....                         | 1,048,630,065          | 10,920,532 08          | 47,434,557          | 899,445 49            |
| <b>In force December 31, 1914.....</b>                            | <b>\$1,893,677,509</b> | <b>\$18,908,181 14</b> | <b>\$29,759,720</b> | <b>\$689,513 97</b>   |
| Deduct amount reinsured   | 328,723,458            | 3,329,567 22           | 124,672             | 2,151 89              |
| <b>Net amount in force.</b>                                       | <b>\$1,564,954,051</b> | <b>\$15,578,613 92</b> | <b>\$29,634,848</b> | <b>\$687,362 08</b>   |

Perpetual risks not included above, \$4,364,117; Deposit premiums on same, \$94,952.64.

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered         | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------------|-----------------------|------------------------|--|-------------------|-----------------------|
| 1914               | One year or less..... | \$337,554,295          | \$3,774,476 39                           | 1-2               | \$1,887,238 19        |
| 1913               | Two years.....        | 3,878,194              | 51,777 93                                | 1-4               | 12,944 48             |
| 1914               |                       | 4,495,093              | 41,408 66                                | 3-4               | 31,056 49             |
| 1912               | Three years.....      | 250,507,366            | 2,249,145 08                             | 1-6               | 374,857 50            |
| 1913               |                       | 263,976,916            | 2,302,921 79                             | 1-2               | 1,151,460 91          |
| 1914               |                       | 276,404,185            | 2,409,921 25                             | 5-6               | 2,008,267 71          |
| 1911               | Four years.....       | 2,591,538              | 26,022 27                                | 1-8               | 3,252 78              |
| 1912               |                       | 2,648,083              | 22,970 60                                | 3-8               | 8,613 97              |
| 1913               |                       | 2,249,100              | 25,836 29                                | 5-8               | 16,147 67             |
| 1914               |                       | 2,086,651              | 20,285 12                                | 7-8               | 17,749 49             |
| 1910               | Five years.....       | 71,502,022             | 803,243 51                               | 1-10              | 80,324 35             |
| 1911               |                       | 79,745,337             | 899,970 51                               | 3-10              | 269,901 13            |
| 1912               |                       | 82,127,830             | 915,878 36                               | 1-2               | 457,939 17            |
| 1913               |                       | 87,295,319             | 969,218 61                               | 7-10              | 678,453 02            |
| 1914               | Over five years.....  | 89,051,250             | 990,956 37                               | 9-10              | 891,860 73            |
|                    |                       | 8,840,872              | 74,581 18                                | pro rata          | 45,216 67             |
| <b>Totals.....</b> |                       | <b>\$1,564,954,051</b> | <b>\$15,578,613 92</b>                   |                   | <b>\$7,935,374 26</b> |

## GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$179,450,092 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 102,161,021   |
| Largest net amount insured in any one hazard.....   | 50,000        |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Motor vehicles .....          | \$718,816 22                 | \$335,062 06                             |
| Tourists baggage .....        | 8,361 00                     | 9,701 92                                 |
| Registered mail .....         | 10,202 52                    | .....                                    |
| Wind storm and tornadoes..... | 191,862 83                   | 66,817 59                                |
| Hail .....                    | 19,227 30                    | 5,608 75                                 |
| Sprinkler leakage .....       | 35,428 63                    | 10,065 43                                |
| <b>Totals . . . . .</b>       | <b>\$983,898 50</b>          | <b>\$427,255 75</b>                      |



## BUSINESS IN THE STATE OF NEW YORK

|   | Fire          | Inland      |
|---|---------------|-------------|
| Gross risks written.....  | \$288,470,429 | \$8,510,973 |
| Less \$87,863,966 risks canceled; and \$43,849,256 re-insurance ..... | 181,100,235   | 2,112,987   |
| Net risks written.....  | \$157,370,194 | \$6,397,986 |
| Gross premiums on risks written.....                                  | \$1,913,311   | \$192,267   |
| Less \$522,544 return premiums; and \$390,856 re-insurance .....      | 862,330       | 50,570      |
| Net premiums received.....  | \$1,050,981   | \$141,697   |
| Losses paid (deducting salvage).....                                  | \$737,218     | \$64,662    |
| Less losses on risks reinsured.....                                   | 196,946       | 479         |
| Net losses paid.....  | \$540,272     | \$63,583    |
| Losses incurred .....   | \$784,509     | \$58,252    |
| Less losses on risks reinsured.....                                   | 190,871       | 479         |
| Net losses incurred.....  | \$548,838     | \$57,773    |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State          | Amount of principal unpaid |
|----------------|----------------------------|
| New York ..... | \$124,000                  |
| Illinois ..... | 116,109                    |
| Totals .....   | \$240,109                  |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| al 1937 3.65s.....  | \$100,000  | \$100,000 | \$98,000     |
| and boulevard 1940 4.10s...                               | 10,000     | 10,000    | 10,400       |
| 117 3 1/4s.....   | 15,000     | 15,000    | 14,850       |
| 928 8 1/4s.....   | 100,000    | 100,000   | 95,000       |
| el Coll 1931 5s.....                                      | 10,000     | 10,000    | 10,400       |
| canal imp 1956 3s.....                                    | 40,000     | 40,000    | 39,600       |
| canal imp 1959 3s.....                                    | 25,000     | 25,000    | 24,750       |
| canal imp 1960 4s.....                                    | 10,000     | 10,000    | 10,200       |
| highway imp 1956 3s.....                                  | 20,000     | 20,000    | 19,900       |
| highway imp 1958 4s.....                                  | 35,000     | 35,000    | 35,700       |
| barge canal term 1942 4s..                                | 50,000     | 50,000    | 50,500       |
| highway imp 1963 4 1/4s....                               | 100,000    | 100,000   | 119,000      |
| corporate 1962 4 1/4s.....                                | 102,000    | 102,000   | 105,000      |
| corporate 1940 3 1/4s.....                                | 20,000     | 20,000    | 18,000       |
| corporate 1952 8 1/4s.....                                | 100,000    | 100,000   | 88,000       |
| corporate 1936 4s.....                                    | 5,200      | 5,200     | 5,140        |
| Richmond Virginia 1926 4s.....                            | 50,000     | 50,000    | 48,000       |
| Richmond Virginia 1948 4s.....                            | 2,000      | 2,000     | 1,800        |
| St Louis Mo 1922 3 1/4 .....                              | 25,000     | 25,000    | 23,750       |
| Ala Midland Ry 1st mtg 1928 5s.....                       | 25,000     | 25,000    | 26,500       |
| Albany & Sus R R 1st mtg 1946 3 1/4s.....                 | 65,000     | 65,000    | 66,500       |
| Atch Top & Santa Fe R R gen mtg 1905 4s..                 | 71,000     | 71,000    | 68,100       |
| Atl Coast Line R R 1st cons mtg 1952 4s...                | 100,000    | 100,000   | 94,000       |
| Balt & Ohio R R prior lien 1923 3 1/4s.....               | 130,000    | 130,000   | 119,000      |
| Balt & Ohio R R 1st mtg 1948 4s.....                      | 75,000     | 75,000    | 69,750       |
| Buff Roch & Pitts Ry gen mtg 1937 5s.....                 | 15,000     | 15,000    | 16,500       |
| Cent New Eng Ry 1st mtg 1961 4s.....                      | 50,000     | 50,000    | 38,500       |
| Cent Pac Ry 1st ref mtg 1949 4s.....                      | 125,000    | 125,000   | 117,300      |
| Cent R R of N J gen mtg 1937 5s.....                      | 149,000    | 149,000   | 174,330      |
| Chesap & Ohio Ry Co 1st cons mtg 1939 5s..                | 202,000    | 202,000   | 216,140      |
| Chicago & Alton R R ref 1949 3s.....                      | 65,000     | 65,000    | 39,000       |
| Chicago & Alton Railroad 1st lien 1950 3 1/4s..           | 15,000     | 15,000    | 6,450        |
| Chi Burl & Q R R mtg (Iowa Div) 1919 4s..                 | 33,000     | 33,000    | 32,670       |
| Chi Bur & Q R R mtg (Ill Div) 1949 3 1/4s..               | 25,000     | 25,000    | 21,250       |
| Chicago & Erie R R 1st mtg 1982 5s.....                   | 50,000     | 50,000    | 54,000       |
| Chicago Ind & So R R 1956 4s.....                         | 50,000     | 50,000    | 42,000       |
| Chi Mil & St P Ry (Chi & P West Div) 1st mtg 1921 5s..... | 75,000     | 75,000    | 78,000       |
| Chi Mil & St P Ry (Wis & Minn Div) 1st mtg 1921 5s.....   | 25,000     | 25,000    | 26,250       |
| Chi Mil & St P Ry conv 1932 4 1/4s .....                  | 1,500      | 1,500     | 1,530        |
| Chi Mil & St Paul Ry gen mtg 1989 4 1/4s...               | 50,000     | 50,000    | 51,500       |
| Chi & Northw Ry Co equip trust 1922 4 1/4s..              | 50,000     | 50,000    | 50,000       |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Chi & Northw Ry 1926 4s.....  | \$40,000      | \$40,000     | \$38,400        |
| Chi & Northw Ry gen mtg 1987 3½s.....   | 25,000        | 25,000       | 20,750          |
| Chi R I & Pac Ry 1st mtg 1917 6s.....   | 20,000        | 20,000       | 20,800          |
| Chi R I & Pac Ry gen mtg 1988 4s.....   | 50,000        | 50,000       | 44,500          |
| Chi St L & New Orleans R R 1951 5s.....                                       | 12,000        | 12,000       | 18,200          |
| Chi St Louis & New Orleans R R 1951 3½s.                                      | 50,000        | 50,000       | 41,500          |
| Cinc Ind St Louis & Chi R R 1st mtg 1936 4s                                   | 155,000       | 155,000      | 141,050         |
| Clev Cinc Chi & St Louis R R 1st mtg 1991 4s                                  | 25,000        | 25,000       | 20,500          |
| Clev Ter & Val R R 1st mtg 1995 4s.....                                       | 6,000         | 6,000        | 5,100           |
| Dak & Gt So Ry 1st mtg 1916 5s.....   | 25,000        | 25,000       | 25,250          |
| Des Plaines Val Ry 1st mtg 1947 4½s.....                                      | 25,000        | 25,000       | 24,500          |
| Fargo & So Ry 1st mtg 1924 6s.....  | 19,000        | 19,000       | 21,660          |
| Fitchburg R R 1927 4s.....  | 100,000       | 100,000      | 91,000          |
| Flint & Pere Mar R R 1st mtg (Pt Huron<br>Div.) 1939 5s.....                  | 5,000         | 5,000        | 8,850           |
| Fla E Coast Ry Co 1st mtg gold bds 1959 4½s                                   | 50,000        | 50,000       | 45,500          |
| Georgia Pac Railway Co 1st mort 1922 6s...                                    | 50,000        | 50,000       | 54,500          |
| Hocking Val Railway 1st con mort 1999 4½s.                                    | 50,000        | 50,000       | 50,500          |
| Illinois Cen Ry western lines 1st mtg 1951 4s.                                | 37,000        | 37,000       | 33,670          |
| Illinois Cen Railroad 1st mtg 1951 4s.....                                    | 100,000       | 100,000      | 98,000          |
| Illinois Central Railroad 1952 4s.....  | 23,000        | 23,000       | 20,700          |
| Illinois Central Railroad 1953 4s.....  | 10,000        | 10,000       | 9,000           |
| Ind Ill & Iowa Ry 1st mtg 1950 4s.....  | 25,000        | 25,000       | 22,000          |
| Jamestown Fran & Clear R R 1st mtg 1959 4s.                                   | 25,000        | 25,000       | 22,750          |
| Lake Shore & Mich Southern Ry 1928 4s....                                     | 150,000       | 150,000      | 141,000         |
| Long Island R R rfd mtg 1949 4s.....  | 50,000        | 50,000       | 45,500          |
| Louis & Nash R R (New Or & Mo Div) 1st<br>mtg 1930 6s .....                   | 7,000         | 7,000        | 8,260           |
| Mich Cen R R 1st mtg 1952 3½s.....  | 25,000        | 25,000       | 21,000          |
| Mil Lake Shore & W Ry consol mtg 1921 6s.                                     | 72,000        | 72,000       | 79,200          |
| Mil & Northern R R 1st mtg 1934 4½s.....                                      | 50,000        | 50,000       | 51,500          |
| *Mil Sp & Northwestern Ry 1st mtg 1947 4s.                                    | 23,000        | 23,000       | 21,160          |
| Min St Paul & Sault Ste Marie Ry 1938 4s..                                    | 50,000        | 50,000       | 47,500          |
| Missouri Pac Ry consol 1st mtg 1920 6s....                                    | 50,000        | 50,000       | 51,000          |
| Mobile & Ohio R R 1st mtg 1927 6s.....  | 25,000        | 25,000       | 29,250          |
| Mobile & O R R 1st mtg (Montgomery Div)<br>1947 5s .....                      | 50,000        | 50,000       | 52,500          |
| Nash Flor & Sheffield Ry 1st mtg 1937 5s..                                    | 46,000        | 46,000       | 48,760          |
| N Y C & H R R R 1934 4s.....  | 150,000       | 150,000      | 135,000         |
| N Y & H R R 1st mtg 2000 3½s .....  | 350,000       | 350,000      | 301,000         |
| N Y Lack & W Ry Const mtg 1923 5s.....  | 25,000        | 25,000       | 26,250          |
| N Y N H & H R R (Harlem River-Port<br>Chester) 1st mtg 1954 4s.....           | 25,000        | 25,000       | 22,500          |
| N Y & P R R Co 1st consol mtg 1993 4s....                                     | 16,000        | 16,000       | 13,920          |
| N Y On & West Ry rfdg mtg 1992 4s.....  | 50,000        | 50,000       | 41,500          |
| Nor & West R R Imp & exten 1934 6s.....                                       | 20,000        | 20,000       | 24,400          |
| Nor & W R R 1st consol mtg 1996 4s.....                                       | 100,000       | 100,000      | 96,000          |
| Nor & W R R (New R Div) 1st mtg 1932 6s.                                      | 8,000         | 8,000        | 9,600           |
| Nor & West R R gen mtg 1931 6s.....   | 12,000        | 12,000       | 14,400          |
| Northern O Ry 1st mtg 1945 5s.....  | 50,000        | 50,000       | 49,000          |
| N Pac & Gt Nor Joint (C B & O coll) 1921 4s                                   | 2,000         | 2,000        | 1,940           |
| Nor Pac Ry mtg (St P & Dul Div) 1996 4s.                                      | 82,000        | 82,000       | 73,800          |
| Nor Pac Ry prior lien & land grant 1997 4s.                                   | 85,000        | 85,000       | 80,750          |
| Ore R R & Nav Co consol mtg 1946 4s.....                                      | 75,000        | 75,000       | 69,750          |
| Pac R R of Missouri ext 1st mtg 1938 4s....                                   | 24,000        | 24,000       | 21,600          |
| Pen R R conv 1915 3½s.....  | 50,500        | 50,500       | 50,500          |
| Pen R R real est pur mon 1st mtg 1923 4s..                                    | 25,000        | 25,000       | 25,000          |
| Pen Co mtg 1921 4½s.....  | 10,000        | 10,000       | 10,200          |
| Peoria & East Ry 1st consol 1940 4s.....                                      | 25,000        | 25,000       | 18,000          |
| Peoria & N W Ry 1st mtg 1926 3½s.....   | 10,000        | 10,000       | 9,100           |
| Pere Marquette R R (1st lien on Lake Erie<br>& Detroit Riv Div) 1932 4½s..... | 40,000        | 40,000       | 27,200          |
| Pit Cln Chic & St L Ry consol mtg 1940 4½s                                    | 11,000        | 11,000       | 11,330          |
| Pit Cln Chic & St L Ry consol mtg 1942 4½s.                                   | 19,000        | 19,000       | 19,570          |
| Pit Cln Chic & St L Ry consol mtg 1963 4½s.                                   | 12,000        | 12,000       | 12,480          |
| Princeton & Nor West Ry 1st mtg 1926 3½s.                                     | 15,000        | 15,000       | 13,800          |
| Reading Co & the Phil & Read Coal & Iron<br>Co. gen mtg 1997 4s.....          | 100,000       | 100,000      | 95,000          |
| Sou Pac Co (Cen Pac stock col) 1949 4s....                                    | 10,000        | 10,000       | 9,400           |
| South Ry 1st consol mtg 1994 5s.....  | 100,000       | 100,000      | 105,000         |
| St Louis Ir Mount & South Ry gen consol Ry<br>& land grant mtg 1931 5s.....   | 300,000       | 300,000      | 306,000         |
| St Paul Min & Man Ry consol mtg 1933 6s..                                     | 30,000        | 30,000       | 26,900          |
| St Paul Min & Man Ry 1st mtg 1937 4s....                                      | 50,000        | 50,000       | 48,000          |
| Sioux City & Pac R R 1st mtg 1936 3½s....                                     | 25,000        | 25,000       | 22,000          |
| Toledo Walhonding Val & O R R mtg 1942 4s.                                    | 50,000        | 50,000       | 46,500          |
| Union Pac R R 1st mtg rr & l gr 1947 4s...                                    | 44,000        | 44,000       | 42,680          |
| Utah & Nor Ry 1st mtg 1933 4s.....  | 39,000        | 39,000       | 36,270          |
| Wash Ter Co 1st mtg 1945 3½s.....   | 10,000        | 10,000       | 8,400           |
| Equitable G L Co N Y 1st consol mtg 1932 5s.                                  | 25,000        | 25,000       | 25,750          |

| Stocks:                                    | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| 196 Albany & Susquehanna R R.....          | \$48,067           | \$19,600           | \$51,940           |
| 100 Chic Mil & St Paul Ry .....            | 18,865             | 10,000             | 18,400             |
| 521 Cleveland & Plt R R .....              | 49,910             | 26,050             | 43,243             |
| 88 Illinois Cen (Leased Line) R R.....     | 9,416              | 8,800              | 7,480              |
| 225 New York & Harlem R R .....            | 46,026             | 11,250             | 40,500             |
| 260 Pittsburgh Fort Wayne & Chic Ry.....   | 49,784             | 26,000             | 42,640             |
| 10 Underwriters' Salvage Co N Y .....      | 1,000              | 1,000              | 1,500              |
| 10 Underwriters' Salvage Co Chic .....     | 1,000              | 1,000              | 1,000              |
| 9 General Adjustment Bureau N Y.....       | 450                | 450                | 450                |
| 117 Mil Underwriters' Bldg Asso (No 1).... | 117                | 117                | 117                |
| 10 Pacific Coast Adjustment Bureau.....    | 500                | 500                | 500                |
| 10 Southern Adjustment Bureau.....         | 500                | 500                | 500                |
| <b>Totals . . . . .</b>                    | <b>\$6,085,785</b> | <b>\$5,920,467</b> | <b>\$5,792,268</b> |

# THE ROYAL EXCHANGE ASSURANCE

## LONDON, ENGLAND

RICHARD D. HARVEY, Manager, No. 92 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....   | \$2,687,775 74      |                       |
| Deduct reinsurance premiums....                                | \$585,207 03        |                       |
| return premiums .....  | 555,747 74          |                       |
|  | <u>1,140,954 77</u> |                       |
| Total net premiums written.....                                |                     | \$1,546,820 97        |
| Interest:  |                     |                       |
| Bonds .....  | \$84,766 75         |                       |
| Deposits .....   | 2,075 64            |                       |
|  | <u>86,842 39</u>    |                       |
| Total .....  |                     | 86,842 39             |
| Federal income tax withheld at source in 1913 refunded in 1914 |                     | 22 50                 |
| Federal income tax withheld at source.....                     |                     | 199 92                |
| Remitted from home office.....                                 |                     | 52,868 17             |
|  |                     | <u>\$1,686,753 95</u> |
| Total Income .....   |                     | \$1,686,753 95        |
| Ledger Assets December 31, 1913.....                           |                     | 2,521,350 96          |
|  |                     | <u>\$4,208,104 91</u> |
| Total .....  |                     | \$4,208,104 91        |

### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$1,218,217 93    |              |
| Deduct salvage .....   | \$8,356 92        |              |
| reinsurance .....  | 322,312 63        |              |
| discount .....   | 317 00            |              |
|  | <u>330,986 55</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$887,231 38 |
| Expenses of adjustment and settlement of losses.....   |                   | 22,197 43    |
| Commissions or brokerage.....  |                   | 322,248 35   |
| Allowances to agencies for agency expenses.....  |                   | 7,009 70     |
| Salaries, \$53,813.18, and expenses, \$37,205.80, of special and general agents .....            |                   | 91,018 98    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 77,063 87    |
| Rents .....  |                   | 9,363 05     |
| Advertising, \$2,400.26; printing and stationery, \$11,832.48...                                 |                   | 14,232 74    |
| Postage, telegrams, telephone and express.....   |                   | 10,785 27    |
| Legal expenses .....   |                   | 184 25       |
| Furniture and fixtures.....  |                   | 391 32       |
| Maps, including corrections.....   |                   | 4,492 52     |
| Underwriters' boards and tariff associations.....  |                   | 27,615 13    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 15,851 68    |
| Inspections and surveys.....   |                   | 7,073 81     |

|   |                       |
|---|-----------------------|
| State taxes on premiums.....  | \$35,915 28           |
| Insurance department licenses and fees.....   | 9,190 07              |
| All other licenses, fees and taxes including \$670.81 federal corporation tax ..... | 9,566 50              |
| Miscellaneous .....   | 2,654 78              |
| Remitted to home office.....  | 137,292 93            |
| Agents' balances charged off.....   | 329 92                |
| <b>Total Disbursements .....</b>  | <b>\$1,691,698 96</b> |
| <b>Balance .....</b>  | <b>\$2,516,405 95</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$2,110,351 76        |
| Cash in company's office.....  | 50 00                 |
| Deposits in trust companies and banks <i>on interest</i> .....                     | 113,078 62            |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 285,119 62            |
| Agents' balances representing business written prior to October 1, 1914 .....      | 7,805 95              |
| <b>Total .....</b>   | <b>\$2,516,405 95</b> |

## NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest due or accrued:  |                       |
| Bonds .....               | \$28,406 87           |
| Other assets .....        | 215 45                |
| <b>Total .....</b>        | <b>28,622 32</b>      |
| <b>Gross Assets .....</b> | <b>\$2,545,028 27</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$7,805 95            |
| Market value of special deposits in excess of corresponding liabilities ..... | 2,566 97              |
| Book value of bonds over market value.....                                    | 139,996 76            |
| <b>Total .....</b>  | <b>150,369 68</b>     |
| <b>Total Admitted Assets.....</b>   | <b>\$2,394,658 59</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$3,000 00          |
| Unadjusted plus \$5,229 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 265,324 00          |
| Resisted .....  | 29,715 00           |
| <b>Total .....</b>  | <b>\$298,039 00</b> |
| Deduct reinsurance .....  | 121,822 00          |
| <b>Net unpaid losses and claims.....</b>  | <b>\$176,217 00</b> |
| Unearned premiums .....   | 1,503,706 19        |
| Salaries and miscellaneous accounts due or accrued.....   | 4,774 62            |

|   |                       |
|---|-----------------------|
| Estimated amount of taxes hereafter payable.....            | \$31,887 49           |
| Contingent commissions or other charges due or accrued..... | 8,267 05              |
| Liabilities, except surplus.....                            | \$1,724,852 35        |
| Surplus to policyholders.....                               | 669,806 24            |
| Total Liabilities .....                                     | <u>\$2,394,658 59</u> |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State          | Market value of deposit | Liabilities in such state |
|----------------|-------------------------|---------------------------|
| Virginia ..... | \$48,570                | \$46,003 08               |
| Georgia .....  | 10,100                  | 46,918 49                 |
| Totals .....   | <u>\$58,670</u>         | <u>\$92,921 52</u>        |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$371,292,080        | \$3,580,304 00        |
| Written or renewed in 1914.....           | 275,966,844          | 2,687,775 74          |
| Totals.....                               | <u>\$647,258,924</u> | <u>\$6,268,079 74</u> |
| Deduct expirations and cancellations..... | 251,294,038          | 2,533,832 87          |
| In force December 31, 1914.....           | \$395,964,886        | \$3,734,246 87        |
| Deduct amount reinsured.....              | 94,501,446           | 836,198 15            |
| Net amount in force.....                  | <u>\$301,463,440</u> | <u>\$2,898,048 72</u> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
|--------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914         | One year or less..... | \$89,155,639         | \$935,500 16                             | 1-2               | \$467,750 08          |
| 1913         | Two years.....        | 1,073,924            | 6,561 71                                 | 1-4               | 1,640 43              |
| 1914         |                       | 1,323,499            | 7,167 43                                 | 3-4               | 5,375 57              |
| 1912         | Three years.....      | 46,023,385           | 395,192 56                               | 1-6               | 65,865 43             |
| 1913         |                       | 52,114,474           | 455,050 76                               | 1-2               | 227,525 38            |
| 1914         |                       | 59,381,689           | 494,399 91                               | 5-6               | 411,999 93            |
| 1911         | Four years.....       | 362,659              | 2,659 50                                 | 1-8               | 332 44                |
| 1912         |                       | 538,485              | 4,265 35                                 | 3-8               | 1,599 51              |
| 1913         |                       | 443,020              | 3,863 51                                 | 5-8               | 2,414 69              |
| 1914         |                       | 683,200              | 5,291 58                                 | 7-8               | 4,630 13              |
| 1910         | Five years.....       | 7,678,409            | 94,582 25                                | 1-10              | 9,458 23              |
| 1911         |                       | 8,777,646            | 109,155 62                               | 3-10              | 32,746 68             |
| 1912         |                       | 10,164,353           | 129,135 56                               | 1-2               | 64,567 78             |
| 1913         |                       | 10,612,054           | 100,834 09                               | 7-10              | 70,583 87             |
| 1914         |                       | 11,999,244           | 145,854 81                               | 9-10              | 131,269 33            |
|              | Over five years.....  | 805,223              | 6,049 00                                 | pro rata          | 3,461 79              |
| 1915         | All kinds.....        | 326,537              | 2,484 92                                 | All               | 2,484 92              |
| Totals.....  |                       | <u>\$301,463,440</u> | <u>\$2,898,048 72</u>                    |                   | <u>\$1,503,706 19</u> |

GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$22,836,647  |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 15,383,913    |
| Largest net amount insured in any one hazard.....   | <u>50,000</u> |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$8,017 06                   | \$127 81                                 |
| Sprinkler leakage .....       | 68 69                        | .....                                    |
| Totals .....                  | <u>\$8,085 75</u>            | <u>\$127 81</u>                          |

## BUSINESS IN THE STATE OF NEW YORK

|   |                         |
|---|-------------------------|
| Gross risks written.....  | \$75,331,194            |
| Less \$20,044,904 risks canceled; and \$18,878,218 reinsurance..... | 38,423,117              |
| Net risks written.....  | <u>\$36,908,077</u>     |
| Gross premiums on risks written.....                                | \$509,897               |
| Less \$118,302 return premiums; and \$129,769 reinsurance.....      | 248,071                 |
| Net premiums received.....  | <u>\$261,826</u>        |
| Losses paid (deducting salvage).....                                | \$210,483               |
| Less losses on risks reinsured.....                                 | 69,930                  |
| Net losses paid.....  | <u>\$140,553</u>        |
| Losses incurred .....   | \$270,334               |
| Less losses on risks reinsured.....                                 | 116,619                 |
| Net losses incurred.....  | <u><u>\$153,715</u></u> |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value             | Par<br>value              | Market<br>value           |
|--|---------------------------|---------------------------|---------------------------|
| United States Gov Panama canal 1961 3s..     | \$30,000                  | \$30,000                  | \$30,300                  |
| State of Virvinia 1991 3s.....               | 20,000                    | 20,000                    | 16,800                    |
| Boston Mass water 1922 4s.....               | 24,025                    | 22,000                    | 21,780                    |
| Chicago Ill 1915 4s.....                     | 41,200                    | 40,000                    | 40,000                    |
| Chicago Ill water 1915 4s.....               | 21,400                    | 20,000                    | 20,000                    |
| Chicago Ill river 1915 4s.....               | 42,800                    | 40,000                    | 40,000                    |
| Cleveland Ill board of education 1920 4s.... | 28,320                    | 25,000                    | 25,250                    |
| Cleveland Ohio water 1920 4s.....            | 50,000                    | 50,000                    | 50,500                    |
| Lima Ohio ref 1930 3½s.....                  | 26,587                    | 25,000                    | 24,350                    |
| Middletown Ohio park 1930 4s.....            | 27,921                    | 25,000                    | 25,250                    |
| New York City 1926 3½s.....                  | 154,500                   | 150,000                   | 141,000                   |
| New York City corp stock 1964 4¼s.....       | 50,000                    | 50,000                    | 51,500                    |
| Philadelphia Pa 1931 3½s.....                | 108,634                   | 100,000                   | 95,000                    |
| Richmond Va 1941 4s.....                     | 17,000                    | 17,000                    | 15,810                    |
| Richmond Va 1938 4s.....                     | 15,000                    | 15,000                    | 14,100                    |
| Richmond Va 1943 4s.....                     | 2,000                     | 2,000                     | 1,860                     |
| Toledo Ohio 1940 4s.....                     | 25,000                    | 25,000                    | 25,500                    |
| Atchison Topeka & Santa Fe Ry adj 1995 4s.   | 50,000                    | 50,000                    | 44,000                    |
| Central Pacific Ry ref 1949 4s.....          | 50,000                    | 50,000                    | 47,000                    |
| Central Pacific Ry ref 1929 3½s.....         | 2,500                     | 2,500                     | 2,275                     |
| Chicago Great Western R R 1st mtg 1959 4s.   | 57,000                    | 57,000                    | 42,180                    |
| Chicago & Western Ind R R cons mtg 1952 4s   | 25,000                    | 25,000                    | 21,000                    |
| Lake Shore & Michigan Southern 1931 4s....   | 20,000                    | 20,000                    | 18,800                    |
| Lehigh Valley Ry 1st mtg 1940 4½s.....       | 50,000                    | 50,000                    | 50,500                    |
| N Y C Lines equip trust ctfs 1922 4½s.....   | 50,000                    | 50,000                    | 49,500                    |
| N Y C Lines eq trust ctfs of 1912 1922 4½s   | 25,000                    | 25,000                    | 24,750                    |
| N Y C Lines eq trust ctfs of 1912 1923 4½s   | 25,000                    | 25,000                    | 24,750                    |
| N Y C Lines eq trust ctfs of 1913 1919 4½s   | 10,000                    | 10,000                    | 10,000                    |
| N Y C Lines eq trust ctfs of 1913 1920 4½s   | 10,000                    | 10,000                    | 9,900                     |
| N Y C Lines eq trust ctfs of 1913 1921 4½s   | 15,000                    | 15,000                    | 14,850                    |
| N Y C Lines eq trust ctfs of 1913 1922 4½s   | 15,000                    | 15,000                    | 14,850                    |
| N Y C & H R R R deb 1934 4s.....             | 100,000                   | 100,000                   | 90,000                    |
| No Pac Ry prior lien & land grant 1997 4s..  | 50,000                    | 50,000                    | 47,500                    |
| No Pacific-Gt No jt (C B & Q coll) 1921 4s.  | 50,000                    | 50,000                    | 48,500                    |
| Phila Balt & Wash R R series D 1918 4s....   | 50,000                    | 50,000                    | 49,500                    |
| Pitts Cin Chi & St L R R con gold 1942 4½s   | 52,060                    | 50,000                    | 51,500                    |
| St Louis Merchants Bridge Ter Ry 1930 5s..   | 107,500                   | 100,000                   | 103,000                   |
| St L Ter Cup Sta & Prop Co 1st m 1917 4½s    | 99,875                    | 100,000                   | 98,000                    |
| Southern Pacific R R ref 1955 4s.....        | 50,000                    | 50,000                    | 46,000                    |
| Toledo Wal Val & O R R ser "B" 1933 4½s      | 110,000                   | 100,000                   | 99,000                    |
| Union Pac R R 1st mtg & land grant 1947 4s   | 50,000                    | 50,000                    | 48,500                    |
| West Va & Pittsb R R 1st mtg 1990 4s.....    | 22,030                    | 20,000                    | 17,600                    |
| Winston-Salem Southbd Ry 1st mtg 1960 4s.    | 100,000                   | 100,000                   | 87,000                    |
| Chicago Telephone Co 1st mtg 1923 5s.....    | 50,000                    | 50,000                    | 50,500                    |
| West Un Tel Co fdg & real est mtg 1950 4½s   | 100,000                   | 100,000                   | 92,000                    |
| Western Union Tel Co coll trust 1938 5s....  | 80,000                    | 30,000                    | 29,500                    |
| <b>Totals .....</b>                          | <u><u>\$2,110,352</u></u> | <u><u>\$2,060,500</u></u> | <u><u>\$1,970,355</u></u> |

## RUSSIAN REINSURANCE COMPANY

### PETROGRAD, RUSSIA

PAUL H. BASOR, Manager, No. 15 William street, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$1,693,118 18 |                |
| Deduct return premiums.....          | 447,718 49     |                |
| Total net premiums written.....      |                | \$1,245,399 69 |
| Interest:                            |                |                |
| Bonds .....                          | \$54,470 00    |                |
| Deposits .....                       | 3,296 06       |                |
| Total .....                          |                | 57,766 06      |
| Total Income .....                   | \$1,303,165 75 |                |
| Ledger Assets December 31, 1913..... | 1,543,008 18   |                |
| Total .....                          | \$2,846,173 93 |                |

#### DISBURSEMENTS

|   |                |              |
|---|----------------|--------------|
| Gross losses .....  | \$800,422 94   |              |
| Deduct salvage .....  | 10,953 85      |              |
| Net amount paid policyholders for losses.....   |                | \$789,469 09 |
| Commissions or brokerage.....   |                | 386,665 54   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                | 500 00       |
| Postage, telegrams, telephone and express.....  |                | 52 78        |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                | 3,737 63     |
| State taxes on premiums.....  |                | 13,507 66    |
| Insurance department licenses and fees.....   |                | 1,814 55     |
| Federal corporation tax.....  |                | 873 64       |
| Remitted to home office.....  |                | 50,765 08    |
| Total Disbursements .....   | \$1,247,385 97 |              |
| Balance .....   | \$1,598,787 96 |              |

#### LEDGER ASSETS

|  |                |  |
|--|----------------|--|
| Book value of bonds.....   | \$1,368,008 08 |  |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 182,474 30     |  |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 48,305 58      |  |
| Total .....  | \$1,598,787 96 |  |



## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | \$11,407 50           |
| <b>Gross Assets .....</b>      | <b>\$1,610,195 46</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | 8,008 08              |
| <b>Total Admitted Assets.....</b>          | <b>\$1,602,187 38</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted.....                | \$151,077 00          |
| Unearned premiums .....                                     | 897,857 86            |
| Estimated amount of taxes hereafter payable.....            | 19,031 46             |
| Contingent commissions or other charges due or accrued..... | 2,402 87              |
| <b>Liabilities, except surplus.....</b>                     | <b>\$1,070,369 19</b> |
| <b>Surplus to policyholders.....</b>                        | <b>531,818 19</b>     |
| <b>Total Liabilities .....</b>                              | <b>\$1,602,187 38</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$151,418,097        | \$1,562,980 27        |
| Written or renewed in 1914.....                                       | 182,390,021          | 1,693,118 18          |
| Excess of original premiums over amount received for reinsurance..... |                      | 117,968 59            |
| <b>Totals.....</b>  | <b>\$333,808,118</b> | <b>\$3,374,067 04</b> |
| Deduct expirations and cancellations.....                             | 163,684,446          | 1,629,768 48          |
| <b>In force December 31, 1914.....</b>                                | <b>\$170,123,672</b> | <b>\$1,744,298 56</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|----------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$89,738,852         | \$912,587 46                             | 1-2               | \$456,293 74        |
| 1913               | Two years.....        | 761,100              | 4,747 70                                 | 1-4               | 1,186 92            |
| 1914               |                       | 1,408,162            | 11,715 90                                | 3-4               | 8,786 91            |
| 1912               | Three years.....      | 16,255,792           | 163,997 74                               | 1-6               | 27,332 95           |
| 1913               |                       | 18,268,243           | 185,951 19                               | 1-2               | 92,975 59           |
| 1914               |                       | 22,226,081           | 203,879 71                               | 5-6               | 169,899 79          |
| 1911               | Four years.....       | 622,607              | 6,319 08                                 | 1-8               | 789 86              |
| 1912               |                       | 281,970              | 1,439 50                                 | 3-8               | 539 79              |
| 1913               |                       | 998,182              | 7,064 57                                 | 5-8               | 4,415 36            |
| 1914               |                       | 820,148              | 5,885 42                                 | 7-8               | 5,149 74            |
| 1910               | Five years.....       | 2,721,990            | 37,106 39                                | 1-10              | 3,710 64            |
| 1911               |                       | 3,360,367            | 46,020 79                                | 3-10              | 13,806 25           |
| 1912               |                       | 3,613,095            | 48,376 45                                | 1-2               | 24,186 23           |
| 1913               |                       | 3,616,601            | 45,829 97                                | 7-10              | 32,061 00           |
| 1914               | Over five years.....  | 5,277,983            | 61,737 03                                | 9-10              | 55,563 34           |
|                    |                       | 152,499              | 1,639 66                                 | pro rata          | 1,137 73            |
| <b>Totals.....</b> |                       | <b>\$170,123,672</b> | <b>\$1,744,298 56</b>                    |                   | <b>\$897,857 86</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$7,752,056 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 8,831,923   |
| Largest net amount insured in any one hazard.....   | 25,000      |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$5,028 17                         | \$6,524 28  |

BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$41,651,530 |
| Less risks canceled.....             | 6,941,921    |
| Net risks written.....               | \$34,709,609 |
| Gross premiums on risks written..... | \$423,810    |
| Less return premiums.....            | 127,781      |
| Net premiums received.....           | \$296,029    |
| Losses paid (deducting salvage)..... | \$167,440    |
| Losses incurred .....                | 168,858      |

SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| District of Columbia 1924 3.65s.....      | \$110,250     | \$100,000    | \$104,000       |
| City of New York corp stock 1955 4s.....  | 133,616       | 135,000      | 133,650         |
| City of New York corp stock 1956 4s.....  | 462,141       | 465,000      | 460,850         |
| City of New York corp stock 1958 4s.....  | 238,131       | 283,000      | 238,000         |
| City of New York corp stock 1959 4s.....  | 225,057       | 225,000      | 225,000         |
| City of New York corp stock 1960 4½s..... | 100,750       | 100,000      | 100,000         |
| City of New York corp stock 1962 4½s..... | 98,063        | 100,000      | 103,000         |
| Totals .....                              | \$1,368,008   | \$1,858,000  | \$1,860,000     |

# THE SCOTTISH UNION AND NATIONAL INSURANCE COMPANY

EDINBURGH, SCOTLAND

JAMES H. BREWSTER, Manager, Hartford, Conn.

Statutory deposit, \$200,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                         | \$4,457,102 29      |                       |
| Deduct reinsurance premiums..                | \$1,264,310 51      |                       |
| return premiums .....                        | 819,795 84          |                       |
|  | <u>2,084,106 35</u> |                       |
| Total net premiums written.....              |                     | \$2,372,995 94        |
| Interest:                                    |                     |                       |
| Mortgage loans .....                         | \$7,517 75          |                       |
| Bonds and stocks.....                        | 223,547 22          |                       |
| Deposits .....                               | 6,231 32            |                       |
|  | <u>237,296 29</u>   |                       |
| Total .....                                  |                     | 11,201 83             |
| Rents .....                                  |                     | 90,902 50             |
| Remitted from home office.....               |                     | 22 50                 |
| Agents' balances previously charged off..... |                     |                       |
|  |                     | <u>\$2,712,419 06</u> |
| Total Income .....                           |                     | 6,102,981 47          |
| Ledger Assets December 31, 1913.....         |                     |                       |
|  |                     | <u>\$8,815,400 53</u> |

## DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$1,974,351 87    |                |
| Deduct salvage .....  | \$19,588 30       |                |
| reinsurance .....   | 653,805 68        |                |
| discount .....  | 434 00            |                |
|   | <u>673,827 98</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,300,523 89 |
| Expenses of adjustment and settlement of losses.....  |                   | 25,792 50      |
| Commissions or brokerage.....   |                   | 504,159 28     |
| Allowances to agencies for agency expenses.....   |                   | 8,060 78       |
| Salaries, \$58,202.08, and expenses, \$43,956.32, of special and<br>general agents .....            |                   | 102,158 40     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 114,009 73     |
| Rents .....   |                   | 10,873 07      |
| Advertising, \$2,002.87; printing and stationery, \$21,082.87...                                    |                   | 23,085 74      |
| Postage, telegrams, telephone and express.....  |                   | 14,719 79      |
| Legal expenses .....  |                   | 817 06         |
| Furniture and fixtures.....   |                   | 2,722 88       |
| Maps, including corrections.....  |                   | 8,286 81       |

|  |                |
|--|----------------|
| Underwriters' boards and tariff associations.....  | \$49,424 47    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....  | 29,018 54      |
| Inspections and surveys.....   | 4,026 12       |
| Repairs and expenses on real estate.....   | 856 48         |
| Taxes on real estate.....  | 3,997 85       |
| State taxes on premiums.....   | 59,816 89      |
| Insurance department licenses and fees.....  | 10,824 95      |
| All other licenses, fees and taxes including \$5,206.41 federal<br>corporation tax ..... | 13,713 60      |
| Miscellaneous .....  | 6,275 60       |
| Remitted to home office.....   | 7,506 50       |
| Decrease in liabilities during year on account of reinsurance<br>treaties .....          | 10,573 22      |
| Agents' balances charged off.....  | 611 77         |
| Gross loss on sale or maturity of ledger assets, viz.:                                   |                |
| Real estate .....  | \$5,550 24     |
| Bonds .....  | 3,472 46       |
|  | <hr/> 9,022 70 |

**Total Disbursements** .....\$2,320,898 62

**Balance** .....\$6,494,501 91

#### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of real estate.....   | \$234,413 86 |
| Mortgage loans .....   | 152,600 00   |
| Book value of bonds, \$5,138,432.35, and stocks \$50,206.25.....                     | 5,188,638 60 |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 392,480 70   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 517,888 14   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 8,480 61     |

**Total** .....\$6,494,501 91

#### NON-LEDGER ASSETS

|                           |                 |
|---------------------------|-----------------|
| Interest due and accrued: |                 |
| Mortgages .....           | \$2,730 30      |
| Bonds .....               | 94,580 97       |
| <b>Total</b> .....        | <hr/> 97,311 27 |

**Gross Assets** .....\$6,591,813 18

#### DEDUCT ASSETS NOT ADMITTED

|   |                  |
|---|------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$8,480 61       |
| Overdue and accrued interest on bonds in<br>default .....                       | 15,624 99        |
| Book value of bonds and stocks over market<br>value .....                       | 204,893 60       |
| <b>Total</b> .....  | <hr/> 228,999 20 |

**Total Admitted Assets**.....\$6,362,813 98

## LIABILITIES

## Losses and claims for losses:

|   |              |
|---|--------------|
| Adjusted and unpaid.....  | \$139,325 00 |
| Unadjusted plus \$4,282 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 219,944 00   |
| Resisted .....  | 21,416 00    |

|                          |              |
|--------------------------|--------------|
| Total .....              | \$380,685 00 |
| Deduct reinsurance ..... | 134,162 00   |

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                           | \$246,523 00 |
| Unearned premiums .....                                     | 2,427,348 48 |
| Salaries and miscellaneous accounts due or accrued.....     | 2,000 00     |
| Estimated amount of taxes hereafter payable..               | 30,000 00    |
| Contingent commissions or other charges due or accrued..... | 10,000 00    |
| Funds held under reinsurance treaties .....                 | 18,133 18    |

|                                  |                |
|----------------------------------|----------------|
| Liabilities, except surplus..... | \$2,734,004 66 |
| Surplus to policyholders.....    | 3,625,809 32   |

**Total Liabilities .....** \$6,362,813 98

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State            | Market value of deposit | Liabilities in such state |
|------------------|-------------------------|---------------------------|
| Georgia .....    | \$9,700                 | \$52,304 22               |
| New Mexico ..... | 10,500                  | 17,447 19                 |
| Virginia .....   | 50,900                  | 51,198 87                 |
| Totals .....     | <u>\$71,100</u>         | <u>\$120,950 28</u>       |

## RISKS AND PREMIUMS

|   | Fire risks             | Premiums               |
|---|------------------------|------------------------|
| In force December 31, 1913.....           | \$649,303,069          | \$5,957,691 83         |
| Written or renewed in 1914.....           | 605,442,236            | 4,457,103 29           |
| Totals .....                              | <u>\$1,154,745,295</u> | <u>\$10,414,794 12</u> |
| Deduct expirations and cancellations..... | 424,705,691            | 3,960,308 08           |
| In force December 31, 1914.....           | \$730,039,604          | \$6,454,486 18         |
| Deduct amount reinsured.....              | 212,657,351            | 1,829,434 41           |
| Net amount in force.....                  | <u>\$517,382,253</u>   | <u>\$4,625,051 77</u>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premium unearned      |
|--------------|-----------------------|----------------------|--|-------------------|-----------------------|
| 1914         | One year or less..... | \$                   | \$1,871,236 61                           | 1-2               | \$685,618 21          |
| 1913         |                       |                      | 1,891 47                                 | 1-4               | 472 37                |
| 1914         | Two years.....        |                      | 10,511 09                                | 3-4               | 7,883 32              |
| 1912         |                       |                      | 658,739 18                               | 1-6               | 109,789 86            |
| 1913         | Three years.....      |                      | 748,712 98                               | 1-2               | 374,356 49            |
| 1914         |                       |                      | 832,770 45                               | 5-6               | 693,982 98            |
| 1911         |                       | 584,758              | 6,624 97                                 | 1-6               | 623 12                |
| 1912         | Four years.....       | 439,102              | 3,782 23                                 | 3-6               | 1,418 34              |
| 1913         |                       | 206,519              | 2,900 42                                 | 5-8               | 1,812 76              |
| 1914         |                       | 758,553              | 6,908 68                                 | 7-8               | 6,045 08              |
| 1910         |                       | 11,231,935           | 132,338 21                               | 1-10              | 12,233 83             |
| 1911         |                       | 15,111,649           | 183,451 49                               | 3-10              | 55,035 44             |
| 1912         | Five years.....       | 17,275,962           | 194,186 93                               | 1-2               | 97,093 46             |
| 1913         |                       | 19,208,986           | 220,602 84                               | 7-10              | 154,421 99            |
| 1914         |                       | 20,739,338           | 260,395 28                               | 9-10              | 225,353 73            |
| Totals.....  |                       | <u>\$517,382,253</u> | <u>\$4,625,051 77</u>                    |                   | <u>\$2,427,348 48</u> |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$50,484,633 |
| Losses (less reinsurance) paid in United States from organization of company .....                                    | 29,217,374   |
| Largest net amount insured in any one hazard.....   | 80,000       |

Lines of Insurance Written Other Than Fire and Marine

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$39,687 85                  | \$6,495 50                               |
| Hail .....                    | 14 60                        | .....                                    |
| Sprinkler leakage .....       | 1,119 84                     | .....                                    |
| Totals .....                  | \$40,822 29                  | \$6,495 50                               |

BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$164,375,176 |
| Less \$52,192,082 risks canceled; and \$52,262,304 reinsurance..... | 104,454,386   |
| Net risks written.....  | \$59,920,790  |
| Gross premiums on risks written.....                                | \$1,058,553   |
| Less \$325,778 return premiums; and \$359,733 reinsurance.....      | 685,511       |
| Net premiums received.....  | \$373,042     |
| Losses paid (deducting salvage).....                                | \$342,990     |
| Less losses on risks reinsured.....                                 | 138,872       |
| Net losses paid.....  | \$209,118     |
| Losses incurred .....   | \$357,028     |
| Less losses on risks reinsured.....                                 | 140,524       |
| Net losses incurred .....   | \$216,504     |

SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State             | Amount of principal unpaid |
|-------------------|----------------------------|
| Connecticut ..... | \$117,600                  |
| Illinois .....    | 3,500                      |
| Minnesota .....   | 31,500                     |
|                   | \$152,600                  |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| District of Columbia 1924 3.65s.....              | \$104,000  | \$100,000 | \$104,000    |
| Bellingham Wash funding 1926 5s.....              | 51,335     | 50,000    | 50,500       |
| Clark county Ohio emergency 1922 5½s.....         | 35,149     | 5,000     | 5,300        |
| Clark county Ohio emergency 1923 5½s.....         |            | 3,000     | 3,210        |
| Clark county Ohio emergency 1924 5½s.....         |            | 5,000     | 5,400        |
| Clark county Ohio emergency 1925 5½s.....         |            | 5,000     | 5,400        |
| Clark county Ohio emergency 1926 5½s.....         |            | 5,000     | 5,450        |
| Clark county Ohio emergency 1930 5½s.....         |            | 5,000     | 5,450        |
| Clark county Ohio emergency 1931 5½s.....         |            | 5,000     | 5,500        |
| Cuyahoga county Ohio road and bridge 1917 5s..... | 101,315    | 1,000     | 1,010        |
| Cuyahoga county Ohio road and bridge 1917 5s..... |            | 11,000    | 11,110       |
| Cuyahoga county Ohio road and bridge 1918 5s..... |            | 9,000     | 9,180        |
| Cuyahoga county Ohio road and bridge 1918 5s..... |            | 6,000     | 6,120        |
| Cuyahoga county Ohio road and bridge 1919 5s..... |            | 15,000    | 15,450       |
| Cuyahoga county Ohio road and bridge 1919 5s..... |            | 8,000     | 8,240        |
| Cuyahoga county Ohio road and bridge 1921 5s..... |            | 9,000     | 9,360        |
| Cuyahoga county Ohio road and bridge 1921 5s..... |            | 12,000    | 12,480       |
| Cuyahoga county Ohio road and bridge 1922 5s..... |            | 14,000    | 14,560       |
| Cuyahoga county Ohio road and bridge 1922 5s..... |            | 12,000    | 12,480       |
| Cuyahoga county Ohio road and bridge 1923 5s..... |            | 2,000     | 2,080        |
| Cuyahoga county Ohio road and bridge 1923 5s..... |            | 1,000     | 1,040        |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| .....   | \$50,000      | \$50,000     | \$47,300        |
| .....   | 24,250        | 25,000       | 24,250          |
| .....   | 16,200        | 15,000       | 15,900          |
| 144 5a .....  | 22,880        | 22,000       | 23,320          |
| 943 5a .....  | 31,262        | 30,000       | 31,500          |
| 1944 4a .....   | 100,000       | 100,000      | 101,000         |
| 117 .....   |               | 2,000        | 2,020           |
| 117 .....   |               | 3,000        | 3,030           |
| 118 .....   |               | 2,000        | 2,040           |
| 118 .....   |               | 3,000        | 3,060           |
| 119 .....   |               | 2,000        | 2,046           |
| 119 .....   |               | 3,000        | 3,000           |
| 120 .....   |               | 2,000        | 2,040           |
| 120 .....   |               | 3,000        | 3,000           |
| 121 .....   |               | 2,000        | 2,000           |
| 121 .....   |               | 3,000        | 3,000           |
| 122 .....   | 51,345        | 2,000        | 2,060           |
| 122 .....   |               | 3,000        | 3,000           |
| 123 .....   |               | 3,000        | 3,000           |
| 125 .....   |               | 2,000        | 2,080           |
| 126 .....   |               | 2,000        | 2,080           |
| 127 .....   |               | 2,000        | 2,100           |
| 128 .....   |               | 2,000        | 2,100           |
| 129 .....   |               | 2,000        | 2,100           |
| 130 .....   |               | 2,000        | 2,120           |
| 131 .....   |               | 2,000        | 2,120           |
| 132 .....   |               | 2,000        | 2,120           |
| 133 .....   |               | 1,000        | 1,080           |
| .....   | 94,000        | 100,000      | 93,000          |
| .....   | 10,325        | 10,000       | 10,500          |
| .....   | 104,462       | 100,000      | 104,000         |
| .....   | 53,750        | 50,000       | 52,500          |
| 12 0a .....   | 52,250        | 50,000       | 50,000          |
| 4a .....  | 196,250       | 200,000      | 200,000         |
| .....   | 24,125        | 25,000       | 24,500          |
| .....   | 24,125        | 25,000       | 24,000          |
| .....   | 2,412         | 2,500        | 2,400           |
| 33 4 1/2a .....   | 47,164        | 50,000       | 51,000          |
| 5a .....  |               | 15,000       | 16,300          |
| 5a .....  |               | 20,000       | 21,800          |
| 2 5a .....  | 47,111        | 7,000        | 7,560           |
| and culverts 1945 5a .....                                    |               | 1,000        | 1,080           |
| San Antonio Texas storm sewer 1945 5a .....                   |               | 2,000        | 2,160           |
| Tarrant county Texas R and B 1952 5a .....                    | 25,594        | 25,000       | 25,500          |
| Toledo Ohio 1919 4 1/2a .....                                 | 2,000         | 2,000        | 2,080           |
| Waterbury Conn school 1929 4a .....                           |               | 10,000       | 9,900           |
| Waterbury Conn school 1930 4a .....                           |               | 10,000       | 9,900           |
| Waterbury Conn school 1931 4a .....                           | 50,000        | 10,000       | 9,900           |
| Waterbury Conn school 1932 4a .....                           |               | 10,000       | 9,900           |
| Waterbury Conn school 1933 4a .....                           |               | 10,000       | 9,800           |
| Woonsocket R I funding 1927 4a .....                          | 50,000        | 50,000       | 45,500          |
| Atlantic Coast Line R R L & N coll 1952 4a .....              | 69,719        | 75,000       | 69,000          |
| Baltimore & Ohio R R 1st mtg 1948 4a .....                    | 18,755        | 19,000       | 17,570          |
| Baltimore & Ohio R R prior lien 1925 3 1/2a .....             | 76,506        | 83,000       | 78,380          |
| Boston & Maine R R 1944 4 1/2a .....                          | 52,000        | 50,000       | 34,500          |
| Boston & Maine R R 1929 4 1/2a .....                          | 102,500       | 100,000      | 77,000          |
| Buffalo New York & Erie Ry 1st mtg 1915 7a .....              | 16,425        | 15,000       | 15,600          |
| Buffalo Rochester & Pitts Ry gen mtg 1937 5a .....            | 55,750        | 50,000       | 55,000          |
| Central R R of New Jersey gen mtg 1937 5a .....               | 80,789        | 70,000       | 81,900          |
| Chicago & Erie R R 1st mtg 1932 5a .....                      | 111,260       | 100,000      | 106,000         |
| Chicago Indianapolis & Louisville Ry ref 1947 6a .....        | 97,967        | 78,000       | 83,600          |
| Chicago Indianapolis & Louisville Ry ref 1947 5a .....        | 23,584        | 22,000       | 22,100          |
| Chicago Mil & St P Ry Chic & Pac West Div 1921 5a .....       | 100,237       | 94,000       | 97,780          |
| Chicago Mil & St P Ry gen mtg 1939 4a .....                   | 44,750        | 50,000       | 48,000          |
| Chicago Mil & St P Ry Dubuque Div 1st mtg s f 1920 6a .....   | 56,812        | 50,000       | 55,000          |
| Chicago & Northwestern Ry deb 1921 5a .....                   | 52,625        | 50,000       | 51,080          |
| Chicago & Northwestern Ry sinking fund 1933 5a .....          | 63,600        | 60,000       | 62,400          |
| Chicago, St P Minn & Omaha R R cons mtg 1930 6a .....         | 101,270       | 82,000       | 96,400          |
| Chicago & Western Indiana R R cons mtg 1952 4a .....          | 64,050        | 70,000       | 66,800          |
| Choctaw & Memphis R R 1st mtg 1949 5a .....                   | 59,439        | 55,000       | 54,430          |
| Cleveland Lorain & Wheeling R R gen mtg 1936 5a .....         | 32,939        | 32,000       | 33,000          |
| Cleveland & Pittsburgh R R gen mtg series B 1942 4 1/2a ..... | 53,145        | 50,000       | 51,500          |
| Erie Ry Co 1st cons mtg 1920 7a .....                         | 119,280       | 100,000      | 112,000         |
| Evansville & Terre Haute R R 1st cons mtg 1921 6a .....       | 59,815        | 54,000       | 54,000          |
| Flint & Pere Marquette R R 1st cons mtg 1939 5a .....         | 25,250        | 25,000       | 16,750          |
| Galveston H & San Antonio R R M & P Div 1931 5a .....         | 53,438        | 50,000       | 51,800          |
| Genesee & Wyoming R R 1st mtg 1929 5a .....                   | 11,900        | 14,000       | 12,180          |
| Hocking Valley R R 1st cons mtg 1999 4 1/2a .....             | 66,329        | 65,000       | 65,650          |
| Lake Shore & Michigan Southern deb 1928 4a .....              | 46,625        | 50,000       | 47,000          |
| Lake Shore & Michigan Southern R R deb 1931 4a .....          | 48,358        | 55,000       | 51,700          |
| Lake Shore & Michigan Southern R R notes 1915 5a .....        | 50,081        | 50,000       | 50,000          |

| Bonds:  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| Lehigh Valley R R of N Y 1st mtg 1940 4½s.....            | \$52,706           | \$50,000           | \$50,500           |
| Louisville Henderson & St Louis Ry 1st mtg 1946 5s.....   | 102,125            | 95,000             | 97,850             |
| Louisville & Nashville R R St Louis prop 1916 5s.....     | 31,620             | 31,000             | 31,000             |
| Minneapolis & St Louis R R 1st ref 1949 4s.....           | 37,000             | 50,000             | 20,000             |
| Missouri Pacific R R cons 1st mtg 1920 6s.....            | 54,000             | 50,000             | 51,000             |
| Missouri Pacific R R trust 1917 5s.....                   | 50,500             | 50,000             | 47,500             |
| Nashville Chattanooga & St L R R cons mtg 1928 5s.....    | 13,140             | 12,000             | 12,960             |
| Nashville Chattanooga & St L R R Lebanon Div 1917 6s..    | 4,345              | 4,000              | 4,120              |
| New York Central & H R R Lake Shore coll 1998 3½s..       | 79,500             | 100,000            | 78,000             |
| New York N H & H R R conv deb 1948 6s.....                | 13,325             | 10,000             | 10,600             |
| New York N H & H R R deb 1956 4s.....                     | 46,875             | 50,000             | 37,000             |
| Norfolk & Western R R cons 1st mtg 1996 4s.....           | 46,403             | 50,000             | 48,000             |
| Norfolk & Western R R imp and ext mtg 1934 6s.....        | 62,257             | 50,000             | 61,000             |
| Northern Pacific-Great Northern joint C B & Q 1921 4s...  | 95,625             | 100,000            | 97,000             |
| Northern Pacific Terminal Co of Ore 1st mtg 1933 6s.....  | 80,380             | 70,000             | 79,100             |
| Oregon Short Line R R cons 1st mtg 1946 5s.....           | 111,500            | 100,000            | 108,000            |
| Penn & New York Canal R R cons mtg 1939 5s.....           | 28,500             | 25,000             | 27,250             |
| Pittsburg Cin Chic & St L R R cons mtg series A 1940 4½s. | 32,002             | 30,000             | 30,900             |
| Pittsburg Cin Chic & St L R R cons mtg series B 1942 4½s. | 43,795             | 41,000             | 42,230             |
| Pittsburg Cin Chic & St L R R cons mtg series C 1942 4½s. | 15,075             | 15,000             | 15,450             |
| Pittsburg Cin Chic & St L R R cons mtg series G 1957 4s.. | 14,400             | 15,000             | 14,100             |
| Rochester & Pittsburg R R cons mtg 1922 6s.....           | 42,920             | 37,000             | 41,440             |
| Rochester & Pittsburg R R 1st mtg 1921 6s.....            | 15,015             | 13,000             | 14,300             |
| St Louis Iron Mtn & Southern Ry land grant 1931 5s.....   | 53,250             | 50,000             | 51,000             |
| St Louis Iron Mtn & Southern Ry R & G Div 1933 4s....     | 42,000             | 50,000             | 36,500             |
| St Louis-Southwestern Ry 1st mtg 1989 4s.....             | 44,813             | 50,000             | 42,000             |
| St Paul-Northern Pacific Ry gen mtg 1923 6s.....          | 66,222             | 57,000             | 63,840             |
| St Paul & Sioux City Ry 1st mtg 1919 6s.....              | 102,121            | 91,000             | 97,370             |
| Southern Ry St Louis Div 1st mtg 1951 4s.....             | 43,000             | 50,000             | 43,500             |
| Southern Ry 1st cons mtg 1994 5s.....                     | 53,625             | 50,000             | 52,500             |
| Terminal R R Assn of St Louis gen mtg ref 1953 4s.....    | 96,965             | 100,000            | 88,000             |
| Toledo Terminal R R 1st mtg 1957 4½s.....                 | 24,750             | 27,500             | 20,625             |
| Wabash Pittsburg Terminal Ry 1st mtg 1954 4s.....         | 23,375             | 50,000             | 4,000              |
| American Tel & Tel Co coll trust 1929 4s.....             | 44,875             | 50,000             | 44,500             |
| Chicago Telephone Co 1st mtg 1923 5s.....                 | 50,750             | 50,000             | 50,500             |
| Northwestern Telegraph Co 1st mtg 1934 4½s.....           | 90,000             | 100,000            | 90,000             |
| The Mortgage Bond Co of New York 1966 4s.....             | 44,875             | 50,000             | 42,000             |
| Underwriters Building Co of New York 1st mtg 1928 5s...   | 50,000             | 50,000             | 50,000             |
| Western Union Tel Co fdg and r e mtg 1950 4½s.....        | 47,500             | 50,000             | 46,000             |
| <b>Stocks:</b>  |                    |                    |                    |
| 500 Illinois Central R R leased line.....                 | 46,500             | 50,000             | 42,500             |
| 25 New York New Haven & Hartford R R.....                 | 3,125              | 2,500              | 1,375              |
| 4 General Adjustment Bureau.....                          | 200                | 200                | 200                |
| 145 Milwaukee Underwriters Building Assn.....             | 181                | 145                | 145                |
| 1 Western Adjustment & Inspection Co.....                 | 200                | 100                | 200                |
| <b>Totals.....</b>  | <b>\$5,188,638</b> | <b>\$5,103,945</b> | <b>\$4,983,745</b> |



## SECOND RUSSIAN INSURANCE COMPANY

### PETROGRAD, RUSSIA

MEINEL & WEMPLER, Inc., Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$1,591,800 70    |                       |
| Deduct reinsurance premiums...       | \$67,350 19       |                       |
| return premiums .....                | 370,609 90        |                       |
|                                      | <u>437,960 09</u> |                       |
| Total net premiums written.....      |                   | \$1,153,840 61        |
| Interest:                            |                   |                       |
| Bonds .....                          | \$36,596 81       |                       |
| Deposits .....                       | 5,192 76          |                       |
| From other sources.....              | 2,045 00          |                       |
|                                      | <u>43,834 57</u>  |                       |
| Total .....                          |                   | 43,834 57             |
| <br>Total Income .....               |                   | <br>\$1,197,675 18    |
| Ledger Assets December 31, 1913..... |                   | 1,131,194 65          |
|                                      |                   | <u>\$2,328,869 83</u> |

#### DISBURSEMENTS

|   |                     |                       |
|---|---------------------|-----------------------|
| Gross losses .....  | \$614,462 50        |                       |
| Deduct reinsurance .....  | 10,995 66           |                       |
|   | <u>\$603,466 84</u> |                       |
| Net amount paid policyholders for losses.....   |                     | \$603,466 84          |
| Expenses of adjustment and settlement of losses.....  |                     | 9,158 62              |
| Commissions or brokerage.....   |                     | 345,123 10            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 1,029 65              |
| Rents .....   |                     | 24 09                 |
| Advertising, \$218.26; printing and stationery, \$6.14.....   |                     | 224 40                |
| Postage, telegrams, telephone and express.....  |                     | 9 59                  |
| Furniture and fixtures.....   |                     | 40 45                 |
| Underwriters' boards and tariff associations.....   |                     | 105 44                |
| State taxes on premiums.....  |                     | 877 32                |
| Insurance department licenses and fees.....   |                     | 851 43                |
| Miscellaneous .....   |                     | 834 85                |
| Remitted to home office.....  |                     | 190,000 00            |
|   |                     | <u>\$1,151,745 78</u> |
| Total Disbursements .....   |                     | \$1,151,745 78        |
| <br>Balance .....   |                     | <br>\$1,177,124 05    |

| LEDGER ASSETS  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$977,480 64          |
| Cash with trustees.....  | 120,076 74            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 47,546 71             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 32,019 96             |
| Total .....  | <u>\$1,177,124 05</u> |

| NON-LEDGER ASSETS                          |                              |
|--|------------------------------|
| Interest accrued on bonds.....             | 11,201 63                    |
| Market value of bonds over book value..... | 20,279 36                    |
| Total Assets .....                         | <u><u>\$1,208,605 04</u></u> |

| LIABILITIES   |                              |
|---|------------------------------|
| Losses and claims for losses unadjusted plus<br>\$29,182 reserve for losses incurred prior to<br>December 31 of which no notice had been<br>received on that date ..... | \$117,086 73                 |
| Deduct reinsurance .....  | 4,401 33                     |
| Net unpaid losses and claims.....   | <u>\$112,685 40</u>          |
| Unearned premiums .....   | 801,821 06                   |
| Salaries and miscellaneous accounts due or accrued.....   | 106 90                       |
| Estimated amount of taxes hereafter payable.....  | 500 00                       |
| Liabilities, except surplus.....  | <u>\$915,113 36</u>          |
| Surplus to policyholders.....   | 293,491 68                   |
| Total Liabilities .....   | <u><u>\$1,208,605 04</u></u> |

| RISKS AND PREMIUMS   |                             |                              |
|--|-----------------------------|------------------------------|
|  | Fire risks                  | Premiums                     |
| In force December 31, 1913.....  | \$109,970,650               | \$1,201,571 35               |
| Written or renewed in 1914.....  | 172,440,986                 | 1,591,800 70                 |
| Excess of original premiums over amount received for reinsur-<br>ance..... |                             | 72,601 80                    |
| Totals.....  | <u>\$282,411,636</u>        | <u>\$2,865,973 85</u>        |
| Deduct expirations and cancellations.....                                  | 139,631,454                 | 1,311,969 84                 |
| In force December 31, 1914.....  | <u>\$142,780,182</u>        | <u>\$1,554,004 01</u>        |
| Deduct amount reinsured.....   | 3,534,653                   | 50,370 03                    |
| Net amount in force.....   | <u><u>\$139,245,529</u></u> | <u><u>\$1,503,633 98</u></u> |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                      |                      |   |                      |                      |
|---|----------------------|----------------------|---|----------------------|----------------------|
| Year<br>written                           | Term                 | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
| 1914                                      | One year.....        | \$74,758,890         | \$816,256 86                                      | 1-2                  | \$408,128 43         |
| 1913                                      | Two years.....       | 1,203,321            | 9,487 97  | 1-4                  | 2,371 99             |
| 1914                                      |                      | 1,803,168            | 13,871 84   | 3-4                  | 10,403 88            |
| 1912                                      | Three years.....     | 10,783,820           | 107,827 86  | 1-6                  | 17,971 31            |
| 1913                                      |                      | 14,055,272           | 138,281 89  | 3-6                  | 69,140 94            |
| 1914                                      |                      | 18,422,793           | 179,275 47  | 5-6                  | 149,396 23           |
| 1911                                      | Four years.....      | 83,235               | 834 54  | 1-8                  | 104 31               |
| 1912                                      |                      | 107,443              | 1,442 46  | 3-8                  | 540 92               |
| 1913                                      |                      | 295,444              | 3,787 31  | 5-8                  | 2,367 07             |
| 1914                                      |                      | 983,007              | 7,334 70  | 7-8                  | 6,417 86             |
| 1910                                      | Five years.....      | 1,586,963            | 23,324 49   | 1-10                 | 2,332 45             |
| 1911                                      |                      | 2,428,687            | 35,046 40   | 3-10                 | 10,513 92            |
| 1912                                      |                      | 3,287,858            | 44,012 51   | 1-2                  | 22,006 25            |
| 1913                                      |                      | 3,950,236            | 51,575 74   | 7-10                 | 36,103 02            |
| 1914                                      |                      | 5,442,209            | 70,398 57   | 9-10                 | 63,358 71            |
|   | Over five years..... | 53,183               | 875 37 <i>pro rata</i>                            |                      | 663 77               |
| Totals.....                               |                      | <u>\$139,245,529</u> | <u>\$1,503,633 98</u>                             |                      | <u>\$801,821 06</u>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,791.928 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 903.467     |
| Largest net amount insured in any one hazard.....   | 10,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... | \$7,641 59                   | \$1,833 21                               |
| Hail .....                     | 4,463 83                     | 2,351 86                                 |
| Totals .....                   | \$12,104 92                  | \$4,185 07                               |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written .....   | \$28,078.707 |
| Less \$7,510,096 risks canceled; and \$1,890,181 reinsurance..... | 9,400.277    |
| Net risks written .....   | \$18,678.430 |
| Gross premiums on risks written.....                              | \$227,601    |
| Less \$49,722 return premiums; and \$14,065 reinsurance.....      | 68,607       |
| Net premiums received .....                                       | \$163,994    |
| Losses paid (deducting salvage).....                              | \$79 191     |
| Less losses on risks reinsured .....                              | 2,463        |
| Net losses paid .....   | \$76,728     |
| Losses incurred .....   | \$101,792    |
| Less losses on risks reinsured .....                              | 4,113        |
| Net losses incurred .....   | \$97,680     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                      | Book value | Par value   | Market value |
|---|------------|-------------|--------------|
| & Santa Fe Ry 1938 4s....                   | \$43,500   | \$50,000    | \$45,500     |
| R R prior lien 1925 3½s..                   | 45,000     | 50,000      | 46,000       |
| R R 1938 4½s.....                           | 22,930     | 25,000      | 23,000       |
| equip trust 1918 4½s.....                   | 49,860     | 50,000      | 50,000       |
| & Pittsburgh Ry 1937 4½s..                  | 50,000     | 50,000      | 52,000       |
| r 1949 4s .....                             | 23,000     | 25,000      | 23,500       |
| n & Q 1949 4s.....                          | 23,250     | 25,000      | 23,750       |
| n & Q 1958 4s.....                          | 23,000     | 25,000      | 23,500       |
| on Ry .....                                 | 48,500     | 50,000      | 49,500       |
| on Ry .....                                 | 47,000     | 50,000      | 49,000       |
| New York Central lines .....                | 25,000     | 25,000      | 25,500       |
| Northern Pac Chic Burl .....                | 23,750     | 25,000      | 24,250       |
| North Pac Gt North C .....                  | 24,262     | 25,000      | 24,250       |
| Per Gen Freight Equip .....                 | 50,448     | 50,000      | 50,500       |
| St Paul Minn & Manito .....                 | 23,250     | 25,000      | 24,000       |
| Southern Pacific Co gold conv 1929 4s.....  | 21,656     | 25,000      | 21,500       |
| Southern Railway equip trust 1919 5s.....   | 23,275     | 25,000      | 23,250       |
| Deere & Co 1916 5s .....                    | 25,031     | 25,000      | 24,750       |
| New York Telephone Co 1939 4½s .....        | 70,000     | 80,000      | 78,400       |
| County of Cuyahoga Ohio bridge 1919-20 5s.. | 65,723     | 64,000      | 65,920       |
| County of Cuyahoga Ohio bridge 1921-22 5s.. | 37,175     | 36,000      | 37,440       |
| New York City 1920 3s.....                  | 13,848     | 15,000      | 14,250       |
| New York City 1920 3½s.....                 | 23,726     | 25,000      | 24,250       |
| New York City 1922 3½s.....                 | 70,286     | 75,000      | 72,000       |
| New York City 1925 3s.....                  | 14,800     | 17,000      | 15,500       |
| New York City 1928 3½s.....                 | 67,783     | 75,000      | 70,500       |
| New York City 1930 3½s.....                 | 13,427     | 15,000      | 15,950       |
| Totals .....                                | \$977,481  | \$1,027,000 | \$997,760    |

## SKANDIA INSURANCE COMPANY

### STOCKHOLM, SWEDEN

CECIL F. SHALLCROSS, Manager and Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums, fire.....            | \$1,143,173 72 |                |
| Deduct return premiums.....          | 376,029 21     |                |
| Total .....                          | \$767,144 51   |                |
| Gross premiums, inland .....         | \$1,355 33     |                |
| Deduct return premiums.....          | 572 07         |                |
| Total .....                          | \$783 26       |                |
| Total net premiums written.....      |                | \$767,927 77   |
| Interest:                            |                |                |
| Bonds .....                          | \$54,724 32    |                |
| Deposits .....                       | 2,462 46       |                |
| Total .....                          |                | 57,186 78      |
| Total Income .....                   |                | \$825,114 55   |
| Ledger Assets December 31, 1913..... |                | 1,583,249 68   |
| Total .....                          |                | \$2,408,364 23 |

#### DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses, fire.....   | \$631,704 84 |              |
| Deduct salvage .....  | 8,851 53     |              |
| Net amount paid policyholders for losses.....   |              | \$622,853 31 |
| Expenses of adjustment and settlement of losses.....  |              | 14,960 86    |
| Commissions or brokerage.....   |              | 239,046 70   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 6,868 14     |
| Printing and stationery.....  |              | 30 00        |
| Insurance department licenses and fees.....   |              | 1,281 10     |
| All other licenses, fees and taxes including \$656.28 federal<br>corporation tax .....              |              | 1,130 86     |

|  |                       |
|--|-----------------------|
| Miscellaneous . . . . .  | \$328 22              |
| Remitted to home office . . . . .  | 6,363 48              |
| <i>Gross decrease by adjustment, in book value of ledger assets,</i><br><i>viz.:</i> |                       |
| Bonds . . . . .  | 1,517 49              |
| <b>Total Disbursements . . . . .</b>   | <b>\$894,380 16</b>   |
| <b>Balance . . . . .</b>   | <b>\$1,513,984 07</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds . . . . .   | \$1,387,917 59        |
| Deposits in trust companies and banks <i>on interest</i> . . . . .                        | 82,072 22             |
| Agents' balances representing business written subsequent to<br>October 1, 1914 . . . . . | 43,994 26             |
| <b>Total . . . . .</b>  | <b>\$1,513,984 07</b> |

## NON-LEDGER ASSETS

|                                     |                       |
|-------------------------------------|-----------------------|
| Interest accrued on bonds . . . . . | 14,904 18             |
| <b>Gross Assets . . . . .</b>       | <b>\$1,528,888 25</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Book value of bonds over market value . . . . . | 115,377 59            |
| <b>Total Admitted Assets . . . . .</b>          | <b>\$1,413,510 66</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Adjusted and unpaid . . . . .   | \$48,653 96           |
| Unadjusted plus \$4,126.50 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date . . . . . | 89,196 97             |
| Resisted . . . . .  | 22,352 75             |
| <b>Net unpaid losses and claims . . . . .</b>   | <b>\$160,203 68</b>   |
| Unearned premiums:  |                       |
| Fire . . . . .  | \$730,307 50          |
| Inland navigation . . . . .   | 315 17                |
| <b>Total . . . . .</b>  | <b>730,622 67</b>     |
| Estimated amount of taxes hereafter payable . . . . .   | 14,438 74             |
| <b>Liabilities, except surplus . . . . .</b>  | <b>\$905,265 09</b>   |
| <b>Surplus to policyholders . . . . .</b>   | <b>508,245 57</b>     |
| <b>Total Liabilities . . . . .</b>  | <b>\$1,413,510 66</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              | Inland risks    | Premiums          |
|---|----------------------|-----------------------|-----------------|-------------------|
| In force December 31, 1913 . . . . .                | \$149,972,960        | \$1,759,810 11        | .....           | .....             |
| Written or renewed in 1914 . . . . .                | 115,408,847          | 1,143,173 72          | \$85,537        | \$1,355 33        |
| <b>Total . . . . .</b>                              | <b>\$265,381,807</b> | <b>\$2,902,983 83</b> | <b>\$85,537</b> | <b>\$1,355 33</b> |
| Deduct expirations and cancella-<br>tions . . . . . | 139,770,650          | 1,494,347 91          | 53,817          | 724 99            |
| <b>In force December 31, 1914 . . . . .</b>         | <b>\$125,611,157</b> | <b>\$1,408,635 92</b> | <b>\$31,720</b> | <b>\$630 34</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$51,593,658   | \$551,594 74                             | 1-2               | \$275,797 36      |
| 1913         | Two years.....        | 3,127,850      | 23,119 45                                | 1-4               | 5,779 86          |
| 1914         |                       | 3,261,022      | 24,848 90                                | 3-4               | 18,636 68         |
| 1912         | Three years.....      | 11,380,584     | 125,509 73                               | 1-6               | 20,918 28         |
| 1913         |                       | 14,679,923     | 154,506 82                               | 1-2               | 77,253 15         |
| 1914         |                       | 15,130,365     | 153,899 47                               | 5-6               | 128,249 55        |
| 1911         | Four years.....       | 741,434        | 9,750 15                                 | 1-8               | 1,218 77          |
| 1912         |                       | 957,844        | 11,146 03                                | 3-8               | 4,179 74          |
| 1913         |                       | 948,166        | 9,830 64                                 | 5-8               | 6,144 15          |
| 1914         |                       | 1,093,394      | 11,390 13                                | 7-8               | 9,966 36          |
| 1910         | Five years.....       | 2,930,244      | 45,522 93                                | 1-10              | 4,552 29          |
| 1911         |                       | 3,779,261      | 59,987 13                                | 3-10              | 17,996 11         |
| 1912         |                       | 4,449,605      | 68,193 23                                | 1-2               | 34,096 61         |
| 1913         |                       | 5,832,971      | 85,142 82                                | 7-10              | 59,599 96         |
| 1914         |                       | 5,506,410      | 71,377 97                                | 9-10              | 64,240 17         |
|              | Over five years.....  | 198,426        | 2,816 28 pro rata                        |                   | 1,678 46          |
| Totals.....  |                       | \$125,611,157  | \$1,408,635 92                           |                   | \$730,307 50      |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$13,745,184 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 8,228,875    |
| Largest net amount insured in any one hazard.....   | 25,000       |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Motor vehicles ..... | \$783 26                     | \$85 12                                  |

BUSINESS IN THE STATE OF NEW YORK

|                                      | Fire         |
|--------------------------------------|--------------|
| Gross risks written.....             | \$26,852,951 |
| Less risks canceled.....             | 13,205,717   |
| Net risks written.....               | \$13,647,234 |
| Gross premiums on risks written..... | \$214,074    |
| Less return premiums.....            | 78,626       |
| Net premiums received.....           | \$135,448    |
| Losses paid (deducting salvage)..... | \$112,529    |
| Losses incurred .....                | \$101,484    |

SCHEDULE OF BONDS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Swedish Government Loan Bonds issue of 30th December 1887 (Kr 650,000) 3.6s.... | \$166,891  | \$175,675 | \$140,540    |
| Cincinnati Ohio new hospital 1960 4s.....                                       | 102,645    | 100,000   | 104,000      |
| New York State highway imp 1958 4s.....   | 55,587     | 50,000    | 51,000       |
| New York City 1940 3 1/2s.....  | 54,287     | 50,000    | 45,000       |
| New York City 1941 3 1/2s.....  | 210,835    | 200,000   | 180,000      |
| Atch Top & Santa Fe Ry gen mtg 1905 4s..  | 25,717     | 25,000    | 24,000       |
| Balt & Ohio R R prior lien 1925 3 1/2s.....                                     | 23,906     | 25,000    | 23,000       |
| Canada Southern Ry cons 1962 5s.....  | 52,880     | 50,000    | 53,000       |
| Central New England Ry 1st mtg 1961 4s..  | 9,288      | 10,000    | 7,700        |
| Central Pacific Ry 1st rfdg mtg 1949 4s....                                     | 50,333     | 50,000    | 47,000       |
| Chesapeake & Ohio Ry 1939 5s.....   | 50,379     | 45,000    | 48,150       |
| Chicago Indiana & Southern R R 1956 4s....                                      | 47,500     | 50,000    | 42,000       |
| Chic Mil & Puget Sound Ry 1st mtg 1949 4s.                                      | 9,438      | 10,000    | 9,000        |
| Chic & Northwestern Ry gen mtg 1987 4s....                                      | 49,625     | 50,000    | 47,500       |
| Chic Rock Island & Pac Ry gen mtg 1988 4s.                                      | 25,248     | 25,000    | 22,250       |

| Bonds:  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| C C C & St L Ry gen mtg 1903 4s.....  | \$25,704           | \$25,000           | \$19,250           |
| Cleveland Short Line Ry 1st mtg 1961 4½s..  | 19,150             | 20,000             | 19,200             |
| Delaware & Hudson Co 1st & ref mtg 1943 4s  | 49,437             | 50,000             | 49,000             |
| Great Northern Ry 1st & ref mtg 1961 4½s..  | 10,156             | 10,000             | 10,100             |
| Illinois Central R R ref mtg 1955 4s.....   | 9,675              | 10,000             | 9,200              |
| Indiana Illinois & Iowa R R 1st mtg 1950 4s.                                      | 14,831             | 15,000             | 13,200             |
| Long Island R R ref mtg 1949 4s.....  | 84,008             | 85,000             | 81,850             |
| Louisville & Nashville R R unified 1940 4s...                                     | 25,189             | 25,000             | 24,000             |
| N Y Westchester & Boston Ry 1st mtg ser 1<br>1946 4½s .....                       | 9,744              | 10,000             | 7,000              |
| Norfolk & Western Ry gen mtg 1931 6s.....   | 29,925             | 25,000             | 30,000             |
| Norfolk & Western Ry 1st cons mtg 1906 4s.  | 9,515              | 10,000             | 9,600              |
| Northern Pac Ry prior lien ry & l g 1997 4s                                       | 25,486             | 25,000             | 23,750             |
| Oregon-Washington R R & Nav Co 1st & ref<br>mtg 1961 4s.....                      | 13,969             | 15,000             | 13,350             |
| Pittsburg Cinc Chic & St L Ry cons mtg ser D<br>1945 4s.....                      | 10,060             | 10,000             | 9,500              |
| Pitts Cin Chi & St L Ry cons mtg 1963 4½s.  | 20,249             | 20,000             | 20,800             |
| St Louis Iron Mountain & Southern Ry gen<br>cons ry & land grant mtg 1931 5s..... | 15,970             | 15,000             | 15,300             |
| Southern Pacific R R 1st ref mtg 1955 4s....                                      | 24,062             | 25,000             | 23,000             |
| Southern Ry 1st cons mtg 1994 5s.....   | 58,111             | 50,000             | 52,500             |
| Union Pacific R R 1st lien & ref mtg 2008 4s                                      | 48,117             | 50,000             | 47,500             |
| <b>Totals .....</b>   | <b>\$1,387,918</b> | <b>\$1,360,675</b> | <b>\$1,272,540</b> |

# SOUTH GERMAN REINSURANCE COMPANY

MUNICH, BAVARIA

SAMUEL G. HOWE, Manager, Hartford, Conn.

Statutory deposit, \$200,000

## INCOME

|                                       |                |                |
|---------------------------------------|----------------|----------------|
| Gross premiums .....                  | \$1,055,808 03 |                |
| Deduct return premiums .....          | 218,726 08     |                |
| Total net premiums written .....      |                | \$837,081 95   |
| Interest:                             |                |                |
| Bonds .....                           | \$34,146 64    |                |
| Deposits .....                        | 5,916 77       |                |
| Total .....                           |                | 40,063 41      |
| Remitted from home office .....       |                | 21,312 97      |
| Total Income .....                    |                | \$898,458 33   |
| Ledger Assets December 31, 1913 ..... |                | 1,039,491 99   |
| Total .....                           |                | \$1,937,950 32 |

## DISBURSEMENTS

|  |              |                |
|--|--------------|----------------|
| Gross losses .....   | \$425,852 09 |                |
| Deduct salvage .....   | 3,591 05     |                |
| Net amount paid policyholders for losses .....   |              | \$422,261 04   |
| Expenses of adjustment and settlement of losses .....  |              | 4,297 71       |
| Commissions or brokerage .....   |              | 258,507 75     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees ..... |              | 1,500 00       |
| Insurance department licenses and fees .....   |              | 50 00          |
| Federal corporation tax .....  |              | 1,081 12       |
| Miscellaneous .....  |              | 75 41          |
| Remitted to home office .....  |              | 23,785 36      |
| Gross loss on sale or maturity of ledger assets, viz.:   |              |                |
| Bonds .....  |              | 527 70         |
| Total Disbursements .....  |              | \$712,086 09   |
| Balance .....  |              | \$1,225,864 23 |

## LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds .....   | \$899,546 80   |
| Deposits in trust companies and banks <i>not on interest</i> .....                    | 10,000 00      |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 271,153 52     |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 45,163 91      |
| Total .....   | \$1,225,864 23 |



## NON-LEDGER ASSETS

## Interest accrued:

|                    |             |
|--------------------|-------------|
| Bonds .....        | \$10,215 00 |
| Other assets ..... | 648 81      |

|  |                       |
|--|-----------------------|
| Total .....                                | \$10,863 81           |
| Market value of bonds over book value..... | 3,553 20              |
| <b>Total Assets .....</b>                  | <b>\$1,240,281 24</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses unadjusted plus \$10,537.96 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$98,655 92           |
| Unearned premiums .....  | 556,098 16            |
| Estimated amount of taxes hereafter payable and contingent commissions or other charges due or accrued.....  | 10,000 00             |
| <b>Liabilities, except surplus.....</b>  | <b>\$664,754 08</b>   |
| <b>Surplus to policyholders.....</b>   | <b>575,527 16</b>     |
| <b>Total Liabilities .....</b>   | <b>\$1,240,281 24</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$68,142,687         | \$761,581 50          |
| Written or renewed in 1914.....           | 96,483,622           | 1,055,808 03          |
| <b>Totals.....</b>                        | <b>\$164,626,309</b> | <b>\$1,817,389 62</b> |
| Deduct expirations and cancellations..... | 75,829,401           | 774,830 59            |
| <b>In force December 31, 1914.....</b>    | <b>\$88,796,908</b>  | <b>\$1,042,569 03</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$50,985,917        | \$606,991 41                             | 1-2               | \$303,495 71        |
| 1913               | Two years.....        | 496,359             | 2,875 12                                 | 1-4               | 718 78              |
| 1914               |                       | 505,720             | 5,592 85                                 | 3-4               | 4,194 64            |
| 1912               | Three years.....      | 7,640,812           | 80,520 38                                | 1-6               | 13,420 06           |
| 1913               |                       | 8,488,039           | 90,325 55                                | 1-2               | 45,162 78           |
| 1914               |                       | 10,467,325          | 117,556 47                               | 5-6               | 97,963 72           |
| 1911               |                       | 27,431              | 458 53                                   | 1-8               | 57 22               |
| 1912               | Four years.....       | 171,363             | 2,152 40                                 | 3-8               | 807 15              |
| 1913               |                       | 122,696             | 1,224 24                                 | 5-8               | 765 15              |
| 1914               |                       | 128,645             | 1,974 09                                 | 7-8               | 1,727 32            |
| 1910               |                       | 148,696             | 2,654 01                                 | 1-10              | 265 40              |
| 1911               | Five years.....       | 1,141,661           | 17,639 67                                | 3-10              | 5,291 20            |
| 1912               |                       | 2,280,076           | 31,740 47                                | 1-2               | 15,870 24           |
| 1913               |                       | 2,544,775           | 32,097 30                                | 7-10              | 22,468 11           |
| 1914               |                       | 3,647,393           | 48,766 54                                | 9-10              | 43,889 88           |
| <b>Totals.....</b> |                       | <b>\$88,796,908</b> | <b>\$1,042,569 03</b>                    |                   | <b>\$556,098 16</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,501,641 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,062,111   |
| Largest net amount insured in any one hazard .....  | 30,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... | \$7,789 03                   | \$206 39                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written . . . . .             | \$16,567,192        |
| Less risks canceled . . . . .             | 5,321,242           |
| Net risks written . . . . .               | <u>\$11,245,950</u> |
| Gross premiums on risks written . . . . . | \$140,567           |
| Less return premiums . . . . .            | 85,010              |
| Net premiums received . . . . .           | <u>\$105,557</u>    |
| Losses paid (deducting salvage) . . . . . | <u>\$48,968</u>     |
| Losses incurred . . . . .                 | <u>\$49,976</u>     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                      | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Baltimore Maryland water 1958 4s.....       | \$24,437         | \$25,000         | \$24,500         |
| Cleveland Ohio water works 1949 4½s.....    | 107,348          | 100,000          | 107,000          |
| Edmonton Canada school 1958 5s.....         | 9,500            | 10,000           | 9,400            |
| Guelph Ontario local improve 1932 4½s....   | 2,924            | 3,000            | 2,910            |
| Guelph Ontario local improve 1932 4½s....   | 6,826            | 7,000            | 6,790            |
| Guelph Ontario sewerage 1940 4s.....        | 4,462            | 5,000            | 4,450            |
| Hamilton Ontario school 1938 4½s.....       | 24,675           | 25,000           | 24,000           |
| Montreal Canada consol fund 1953 4½s....    | 24,557           | 25,000           | 24,750           |
| New York City corp stock 1956 4s.....       | 98,875           | 100,000          | 99,000           |
| New York City corp stock 1957 4½s.....      | 21,425           | 20,000           | 21,400           |
| New York City corp stock 1959 4s.....       | 208,806          | 210,000          | 210,000          |
| New York City corp stock 1960 4½s.....      | 102,188          | 100,000          | 101,000          |
| New York City corp stock 1962 4½s.....      | 150,750          | 150,000          | 154,500          |
| Norwalk Connecticut improve 1954 4½s....    | 25,608           | 25,000           | 25,500           |
| Toronto Can gen consol loan 1920 4s.....    | 9,634            | 10,000           | 9,700            |
| Toronto Can Elec Power Distrib Pl 1948 4s.. | 21,832           | 25,000           | 22,250           |
| Cent Pac Railroad rfdg mtg 1949 4s.....     | 27,187           | 30,000           | 28,200           |
| South Pac Railroad rfdg mtg 1955 4s.....    | 23,719           | 25,000           | 23,000           |
| Union Pac Railroad rfdg mtg 2008 4s.....    | 4,800            | 5,000            | 4,750            |
| Totals . . . . .                            | <u>\$899,547</u> | <u>\$900,000</u> | <u>\$903,100</u> |

# THE STATE ASSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

JAMES H. BREWSTER, Manager, Hartford, Conn.

Statutory deposit, \$200,000

## INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums .....                 | \$333,965 11      |                     |
| Deduct reinsurance premiums..        | \$97,805 85       |                     |
| return premiums .....                | 67,971 06         |                     |
|                                      | <u>165,776 91</u> |                     |
| Total net premiums written.....      |                   | \$168,188 20        |
| Interest:                            |                   |                     |
| Bonds and stocks.....                | \$23,095 84       |                     |
| Deposits .....                       | 574 09            |                     |
|                                      | <u>23,669 93</u>  |                     |
| Total .....                          |                   | 12,257 49           |
| Remitted from home office.....       |                   |                     |
| Total Income .....                   |                   | \$204,115 62        |
| Ledger Assets December 31, 1913..... |                   | 647,916 50          |
| Total .....                          |                   | <u>\$852,032 12</u> |

## DISBURSEMENTS

|  |                  |             |
|--|------------------|-------------|
| Gross losses .....   | \$95,406 64      |             |
| Deduct salvage .....   | \$1,634 94       |             |
| reinsurance .....  | 36,759 36        |             |
| discount .....   | 11 96            |             |
|  | <u>38,406 26</u> |             |
| Net amount paid policyholders for losses.....  |                  | \$57,000 38 |
| Expenses of adjustment and settlement of losses.....   |                  | 868 18      |
| Commissions or brokerage.....  |                  | 39,875 90   |
| Allowances to agencies for agency expenses.....  |                  | 426 57      |
| Salaries, \$584.17, and expenses, \$617.71, of special and general agents. . . . .               |                  | 1,201 88    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 7,535 16    |
| Rents .....  |                  | 497 70      |
| Advertising, \$349.30; printing and stationery, \$1,813.15.....                                  |                  | 2,162 45    |
| Postage, telegrams, telephone and express.....   |                  | 807 00      |
| Legal expenses .....   |                  | 27 58       |
| Maps, including corrections.....   |                  | 21 36       |
| Underwriters' boards and tariff associations.....  |                  | 2,562 71    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                  | 1,296 58    |
| Inspections and surveys.....   |                  | 85 72       |
| State taxes on premiums.....   |                  | 2,615 53    |
| Insurance department licenses and fees.....  |                  | 1,860 95    |

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## STATE ASSURANCE COMPANY

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|   |           |
|---|-----------|
| All other licenses, fees and taxes including \$343.98 federal corporation tax ..... | \$912 95  |
| Miscellaneous .....   | 417 42    |
| Remitted to home office.....  | 23,792 19 |

**Total Disbursements** ..... **\$143,968 21**

**Balance** ..... **\$708,063 91**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds, \$614,084.03, and stocks, \$4,625.....                       | \$618,709 03 |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 52,847 15    |
| Agents' balances representing business written subsequent to October 1, 1914..... | 30,190 76    |
| Agents' balances representing business written prior to October 1, 1914 .....     | 6,316 97     |

**Total** ..... **\$708,063 91**

## NON-LEDGER ASSETS

|  |          |
|--|----------|
| Interest due and accrued on bonds..... | 5,695 62 |
|--|----------|

**Gross Assets** ..... **\$713,759 53**

## DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$6,316 97 |
| Book value of bonds and stocks over market value .....                       | 52,564 03  |

**Total** ..... **58,881 00**

**Total Admitted Assets**..... **\$654,878 53**

## LIABILITIES

## Losses and claims for losses:

|  |            |
|--|------------|
| Adjusted and unpaid.....   | \$3,251 00 |
| Unadjusted plus \$254 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 27,572 00  |
| Resisted .....   | 3,250 00   |

**Total** ..... **\$34,073 00**

**Deduct reinsurance** ..... **16,757 00**

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$17,316 00 |
| Unearned premiums .....                                     | 154,991 60  |
| Salaries and miscellaneous accounts due or accrued.....     | 6,500 00    |
| Estimated amount of taxes hereafter payable.....            | 3,500 00    |
| Contingent commissions or other charges due or accrued..... | 1,500 00    |

**Liabilities, except surplus**..... **\$183,807 60**

**Surplus to policyholders**..... **471,070 93**

**Total Liabilities** ..... **\$654,878 53**

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$33,320,925 | \$367,127 49 |
| Written or renewed in 1914.....           | 33,325,091   | 333,965 11   |
| Totals.....                               | \$66,646,016 | \$701,092 60 |
| Deduct expirations and cancellations..... | 26,182,011   | 270,931 92   |
| In force December 31, 1914.....           | \$40,464,005 | \$430,160 68 |
| Deduct amount reinsured.....              | 11,848,331   | 146,453 86   |
| Net amount in force.....                  | \$28,616,274 | \$283,706 82 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$10,655,417   | \$98,799 25                              | 1-2               | \$49,399 62       |
| 1913         | Two years.....        | 473,075        | 3,871 95                                 | 1-4               | 967 99            |
| 1914         |                       | 766,025        | 4,285 74                                 | 3-4               | 3,214 31          |
| 1912         | Three years.....      | 2,751,970      | 27,068 16                                | 1-6               | 4,511 36          |
| 1913         |                       | 3,539,750      | 37,314 37                                | 1-2               | 18,657 18         |
| 1914         |                       | 5,285,660      | 51,235 48                                | 5-6               | 42,696 23         |
| 1911         |                       | 53,131         | 693 17                                   | 1-8               | 86 65             |
| 1912         | Four years.....       | 54,937         | 472 53                                   | 3-8               | 177 20            |
| 1913         |                       | 107,417        | 192 30                                   | 5-8               | 120 19            |
| 1914         |                       | 205,069        | 2,312 06                                 | 7-8               | 2,023 05          |
| 1910         |                       | 513,625        | 7,313 15                                 | 1-10              | 731 31            |
| 1911         | Five years.....       | 719,206        | 9,024 43                                 | 3-10              | 2,707 33          |
| 1912         |                       | 934,277        | 11,879 87                                | 1-2               | 5,939 94          |
| 1913         |                       | 1,164,310      | 12,803 40                                | 7-10              | 8,962 35          |
| 1914         |                       | 1,392,405      | 16,440 96                                | 9-10              | 14,796 86         |
| Totals.....  |                       | \$28,616,274   | \$283,706 82                             |                   | \$154,991 00      |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company ..... | \$2,276,736 |
| Losses (less reinsurance) paid in United States from organization of company .....                                 | 2,262.688   |
| Largest net amount insured in any one hazard .....   | 15,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                                | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|--------------------------------|------------------------------|--|
| Wind storm and tornadoes ..... |                              | \$165 55                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written .....                                       | \$8,889,421 |
| Less \$2,090,577 risks canceled; and \$870,965 reinsurance..... | 2,961,542   |
| Net risks written .....   | \$5,926,879 |
| Gross premiums on risks written .....                           | \$68,273    |
| Less \$15,571 return premiums; and \$6,539 reinsurance .....    | 22,110      |
| Net premiums received .....                                     | \$46,163    |
| Losses paid (deducting salvage) .....                           | \$9,211     |
| Less losses on risks reinsured .....                            | 2,887       |
| Net losses paid .....   | \$6,324     |
| Losses incurred .....   | \$15,250    |
| Less losses on risks reinsured .....                            | 3,611       |
| Net losses incurred .....                                       | \$11,639    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                                       | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| Bellingham Wash funding 1926 5s.....         | \$10,267         | \$10,000         | \$10,100         |
| Buffalo N Y school 1929 4s.....              | 9,885            | 10,000           | 9,900            |
| Hartford Conn bridge 1955 3½s.....           | 8,853            | 10,000           | 8,900            |
| Jackson Ore county highway 1943 5s.....      | 20,842           | 20,000           | 21,000           |
| New York City stock docks 1927 3½s.....      | 48,590           | 46,000           | 48,240           |
| New York City corp stock doc & fer 1952 3½s. | 61,017           | 57,000           | 50,160           |
| New York City corp stock rap tran 1952 3½s.  | 18,445           | 17,000           | 14,960           |
| New York City corp stock repav sts 1942 3½s. | 86,000           | 80,000           | 72,000           |
| New York City corp stock 1957 4½s.....       | 20,115           | 18,000           | 19,260           |
| Rochester N Y water 1933 4½s.....            | 5,264            | 5,000            | 5,300            |
| Atchison Top & Santa Fe gen mtg 1995 4s...   | 9,980            | 10,000           | 9,600            |
| Buffalo N Y & Erie first mtg 1916 7s.....    | 8,420            | 8,000            | 8,120            |
| Cen R R of N J gen mtg 1987 5s.....          | 11,875           | 10,000           | 11,700           |
| Cen Pac R Co first rfdg 1949 4s.....         | 10,040           | 10,000           | 9,400            |
| Clev Cln Chic & St Louis R gen mtg 1998 4s.  | 9,558            | 10,000           | 7,700            |
| Chic Mil & St Paul R gen mtg 1989 4½s....    | 80,975           | 30,000           | 30,900           |
| Chic Rock Island & Pac R gen mtg 1988 4s..   | 10,505           | 10,000           | 8,900            |
| Illinois Cen R R Omaha Div 1st mtg 1951 3s.  | 8,375            | 10,000           | 7,300            |
| Lehigh Val R R gen consol mtg 2003 4s.....   | 9,890            | 10,000           | 9,000            |
| Louisville Henderson & St L 1st mtg 1946 5s  | 5,637            | 5,000            | 5,150            |
| Louisville & Nashville R R uni mtg 1940 4s.  | 1,915            | 2,000            | 1,920            |
| Manhattan Ry consol mtg 1990 4s.....         | 10,366           | 10,000           | 9,300            |
| Morris & Essex R R first rfdg 2000 3½s....   | 41,875           | 50,000           | 43,500           |
| N Y Cen & H R R R L Shore Coll 1998 3½s.     | 9,330            | 10,000           | 7,800            |
| N Y N H & H R convert deben 1948 6s....      | 18,375           | 15,000           | 15,900           |
| Norfolk & Western R R first cons 1996 4s.... | 9,680            | 10,000           | 9,600            |
| N Pac R R prior lien & land grant 1997 4s..  | 9,500            | 10,000           | 9,500            |
| Pen R R convt 1915 3½s.....                  | 29,138           | 30,000           | 30,000           |
| Pit Cln Chic & St L R R cons ser A 1940 4½s. | 11,150           | 10,000           | 10,300           |
| Reading Co gen mtg 1997 4s.....              | 10,145           | 10,000           | 9,500            |
| Rome W & Ogden R R 1st cons conv 1922 5s     | 12,190           | 10,000           | 10,500           |
| Southern R R first cons 1994 5s.....         | 12,100           | 10,000           | 10,500           |
| Union Pac R R 1st mtg & land grant 1947 4s   | 10,325           | 10,000           | 9,700            |
| American Tel & Tel Co col trust 1929 4s....  | 13,362           | 15,000           | 13,350           |
| Chic Tel Co first mtg 1923 5s.....           | 15,150           | 15,000           | 13,150           |
| <b>Stocks:</b>                               |                  |                  |                  |
| 37 New York New Haven & Hartford R R...      | 4,625            | 8,700            | 2,085            |
| <b>Totals . . . . .</b>                      | <b>\$618,709</b> | <b>\$601,700</b> | <b>\$566,145</b> |

## SUN INSURANCE OFFICE

LONDON, ENGLAND

J. J. GUILLE, Manager, No. 54 Pine street, New York

Statutory deposit, \$200,000

### INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....                                     | \$4,375,904 44      |                       |
| Deduct reinsurance premiums....                          | \$989,884 23        |                       |
| return premiums .....                                    | 792,886 51          |                       |
|  | <u>1,782,770 74</u> |                       |
| Total net premiums written.....                          |                     | \$2,593,133 70        |
| Interest:  |                     |                       |
| Bonds and stocks.....                                    | \$171,483 25        |                       |
| Deposits .....   | 4,905 64            |                       |
| From other sources.....                                  | 46 68               |                       |
|  | <u>176,435 57</u>   |                       |
| Rents .....  |                     | 15,800 00             |
| Remitted from home office.....                           |                     | 71,910 62             |
| Federal income tax withheld at source.....               |                     | 140 03                |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 1,137 27              |
|  |                     | <u>176,435 57</u>     |
| Total Income .....                                       |                     | \$2,858,557 19        |
| Ledger Assets December 31, 1913.....                     |                     | 4,912,950 68          |
|  |                     | <u>\$7,771,507 87</u> |

### DISBURSEMENTS

|   |                   |                |
|---|-------------------|----------------|
| Gross losses .....  | \$2,046,460 49    |                |
| Deduct salvage .....  | \$22,878 32       |                |
| reinsurance .....   | 498,161 13        |                |
| discount .....  | 999 15            |                |
|   | <u>522,038 60</u> |                |
| Net amount paid policyholders for losses.....   |                   | \$1,524,421 89 |
| Expenses of adjustment and settlement of losses.....  |                   | 42,894 25      |
| Commissions or brokerage.....   |                   | 550,088 93     |
| Allowances to agencies for agency expenses.....   |                   | 3,023 13       |
| Salaries, \$42,979.08, and expenses, \$38,733.05 of special and<br>general agents .....             |                   | 81,712 13      |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 167,675 32     |
| Rents .....   |                   | 24,315 32      |
| Advertising, \$8,715.19; printing and stationery, \$26,185.98..                                     |                   | 34,901 17      |
| Postage, telegrams, telephone and express.....  |                   | 16,953 82      |
| Legal expenses .....  |                   | 1,554 47       |
| Furniture and fixtures.....   |                   | 2,662 74       |
| Maps, including corrections.....  |                   | 8,456 95       |
| Underwriters' boards and tariff associations.....   |                   | 44,177 41      |

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## SUN INSURANCE OFFICE

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|   |             |
|---|-------------|
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....  | \$31,086 22 |
| Inspections and surveys.....  | 24,765 23   |
| Repairs and expenses on real estate.....  | 5,858 38    |
| Taxes on real estate.....   | 3,309 64    |
| State taxes on premiums.....  | 58,679 55   |
| Insurance department licenses and fees.....   | 15,326 02   |
| All other licenses, fees and taxes including \$1,492.95 federal corporation tax ..... | 18,187 03   |
| Miscellaneous .....   | 2,354 46    |
| Remitted to home office.....  | 162,660 17  |
| Agents' balances charged off.....   | 263 40      |

**Total Disbursements** .....\$2,825,327 63

**Balance** .....\$4,946,180 24

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of real estate.....  | \$171,925 04 |
| Book value of bonds, \$3,660,123.20, and stocks, \$319,791.01....                 | 3,979,914 21 |
| Cash in company's office.....   | 700 00       |
| Deposits in trust companies and banks on interest.....                            | 285,065 39   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 493,686 49   |
| Agents' balances representing business written prior to October 1, 1914 .....     | 14,889 11    |

**Total** .....\$4,946,180 24

## NON-LEDGER ASSETS

|  |           |
|--|-----------|
| Interest due and accrued on bonds.....           | 53,370 24 |
| Market value of real estate over book value..... | 38,074 96 |

**Gross Assets** .....\$5,037,625 44

## DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$14,889 11 |
| Overdue and accrued interest on bonds in default .....                       | 2,000 00    |
| Book value of bonds and stocks over market value .....                       | 161,122 53  |

**Total** . .....178,011 64

**Total Admitted Assets**.....\$4,859,613 80

## LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses:   |              |
| Adjusted and unpaid.....  | \$128,984 00 |
| Unadjusted plus \$15,803 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | 274,077 00   |
| Resisted .....  | 17,322 00    |
| <b>Total</b> .....  | \$420,383 00 |
| Deduct reinsurance .....  | 99,902 51    |

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$320,480 49 |
| Unearned premiums .....                                 | 2,913,778 26 |
| Salaries and miscellaneous accounts due or accrued..... | 4,053 21     |



|   |                |
|---|----------------|
| Estimated amount of taxes hereafter payable.....            | \$58,802 06    |
| Contingent commissions or other charges due or accrued..... | 15,000 00      |
| Federal income tax withheld at source.....                  | 140 03         |
| Liabilities, except surplus.....                            | \$3,312,254 05 |
| Surplus to policyholders.....                               | 1,547,359 75   |
| Total Liabilities .....                                     | \$4,859,613 80 |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State          | Market value of deposit | Liabilities in such state |
|----------------|-------------------------|---------------------------|
| Virginia ..... | \$10,180                | \$23,128 01               |
| Georgia .....  | 10,200                  | 63,983 61                 |
| Totals .....   | \$20,380                | \$87,121 62               |

RISKS AND PREMIUMS

|   | Fire risks      | Premiums        |
|---|-----------------|-----------------|
| In force December 31, 1913.....                                       | \$642,123,176   | \$6,653,309 52  |
| Written or renewed in 1914.....                                       | 412,577,257     | 4,375,904 44    |
| Excess of original premiums over amount received for reinsurance..... |                 | 1,108 68        |
| Totals.....   | \$1,054,700,433 | \$11,030,322 64 |
| Deduct expirations and cancellations.....                             | 392,552,687     | 4,271,520 54    |
| In force December 31, 1914.....                                       | \$662,147,746   | \$6,758,802 10  |
| Deduct amount reinsured.....  | 99,314,363      | 1,064,620 33    |
| Net amount in force.....  | \$562,833,383   | \$5,694,181 73  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|----------------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less.....      | \$153,572,613  | \$1,717,946 44                           | 1-2               | \$858,973 22      |
| 1915         | Business 100 per cent..... | 2,388,857      | 15,381 65                                | All               | 15,381 65         |
| 1913         | Two years.....             | 1,008,216      | 6,633 15                                 | 1-4               | 1,658 29          |
| 1914         |                            | 1,321,962      | 8,373 03                                 | 3-4               | 6,279 73          |
| 1912         | Three years.....           | 91,104,582     | 813,610 19                               | 1-6               | 135,601 69        |
| 1913         |                            | 97,171,192     | 870,114 47                               | 1-2               | 435,057 23        |
| 1914         |                            | 103,922,453    | 921,868 34                               | 5-6               | 768,223 62        |
| 1912         |                            | 71,094         | 75 93                                    | 3-8               | 28 47             |
| 1913         | Four years.....            | 388,214        | 3,228 32                                 | 5-8               | 2,017 70          |
| 1914         |                            | 290,317        | 3,619 96                                 | 7-8               | 3,167 47          |
| 1910         |                            | 19,019,053     | 222,505 14                               | 1-10              | 22,250 51         |
| 1911         |                            | 22,711,571     | 271,892 05                               | 3-10              | 81,567 63         |
| 1912         | Five years.....            | 23,952,963     | 288,778 32                               | 1-2               | 144,389 16        |
| 1913         |                            | 23,344,680     | 279,385 21                               | 7-10              | 195,569 65        |
| 1914         |                            | 22,500,416     | 270,156 53                               | 9-10              | 243,140 92        |
|              |                            | 65,201         | 612 94                                   | pro rata          | 471 28            |
| Totals.....  |                            | \$562,833,383  | \$5,694,181 72                           |                   | \$2,913,778 28    |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$62,953,031 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | \$7,199,948  |
| Largest net amount insured in any one hazard.....   | 60,000       |

LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$17,453 87                  | \$1,961                                  |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$91,898,692 |
| Less \$17,745,497 risks canceled; and \$6,017,236 reinsurance..... | 28,762,788   |
| Net risks written.....   | \$68,130,959 |
| Gross premiums on risks written.....                               | \$671,155    |
| Less \$119,021 return premiums; and \$93,785 reinsurance.....      | 212,806      |
| Net premiums received.....   | \$458,349    |
| Losses paid (deducting salvage).....                               | \$302,799    |
| Less losses on risks reinsured.....                                | 48,753       |
| Net losses paid.....   | \$254,046    |
| Losses incurred .....  | \$304,312    |
| Less losses on risks reinsured.....                                | 47,088       |
| Net losses incurred .....  | \$257,274    |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| District of Columbia 1924 3.65s.....                     | \$214,250  | \$200,000 | \$208,000    |
| Cleveland O grade crossing 1923 4s.....                  | 106,250    | 100,000   | 101,000      |
| New York City corp stock 1936 4s.....                    | 51,250     | 50,000    | 49,500       |
| New York City corp stock 1957 4½s.....                   | 56,007     | 55,000    | 58,850       |
| New York City notes 1915 6s.....                         | 50,187     | 50,000    | 50,000       |
| Richmond Va 1922 5s.....                                 | 8,860      | 8,000     | 8,240        |
| Richmond Va 1924 4s.....                                 | 1,980      | 2,000     | 1,940        |
| Savannah Ga funding 1959 4½s.....                        | 10,788     | 10,000    | 10,200       |
| Atch Top & Santa Fe Ry 100-yr adj 1995 4s.               | 46,468     | 50,000    | 44,000       |
| Atch Top & S Fe Ry Transcon Sh Line 1st mtg 1958 4s..... | 23,794     | 25,000    | 22,750       |
| Atl & Ccharl Air L Ry 1st m ser A 1944 4½s               | 49,250     | 50,000    | 49,000       |
| Atl Coast Line R R (L & N coll) 1952 4s....              | 22,287     | 25,000    | 28,000       |
| Atl Coast Line R R equip 1916 4s.....                    | 24,552     | 25,000    | 24,750       |
| Atl Coast Line R R equip ser B 1918 4½s..                | 25,000     | 25,000    | 25,000       |
| Atl Coast Line R R 1st cons mtg 1952 4s....              | 18,600     | 20,000    | 18,800       |
| Balt & Ohio R R conv 1933 4½s.....                       | 23,430     | 25,000    | 23,000       |
| Balt & O R R P L E & W V S ref m 1941 4s                 | 49,750     | 50,000    | 43,500       |
| Balt & Ohio S W Div 1st mtg 1925 3½s....                 | 43,688     | 50,000    | 45,500       |
| Balt & Ohio R R prior lien 1925 3½s.....                 | 23,281     | 25,000    | 23,000       |
| Brooklyn Union El R R 1st mtg 1950 5s....                | 30,181     | 30,000    | 30,900       |
| Cent of Ga Ry 1st mtg G & N M L 1916 4s..                | 24,346     | 25,000    | 24,750       |
| Central Pacific Ry 1st ref mtg 1949 4s.....              | 24,249     | 25,000    | 23,500       |
| Central R R of N J gen mtg 1987 5s.....                  | 29,050     | 25,000    | 29,250       |
| Chesa & Ohio Ry gen mtg 1992 4½s.....                    | 25,959     | 25,000    | 23,500       |
| Chesa & Ohio Ry 1st cons mtg 1939 5s.....                | 10,237     | 10,000    | 10,700       |
| Chicago & Alton R R equip ser E 1915 4½s..               | 24,835     | 25,000    | 25,000       |
| Chicago & Alton R R ref 1949 3s.....                     | 41,287     | 50,000    | 30,000       |
| Chic Burl & Q R R Ill Div mtg 1949 4s....                | 25,273     | 25,000    | 23,750       |
| Chic Burl & Q R R Ill Div mtg 1949 3½s...                | 22,125     | 25,000    | 21,250       |
| Chic & E Ill R R ref & imp mtg 1955 4s....               | 44,500     | 50,000    | 12,500       |
| Chic L Shore & E Ry 1st mtg 1969 4½s....                 | 26,625     | 25,000    | 23,750       |
| Chic Mil & St P Ry conv 1932 4½s.....                    | 27,922     | 27,000    | 27,540       |
| Chic Mil & St P Ry gen mtg ser C 1989 4½s                | 24,844     | 25,000    | 25,750       |
| Chic Mil & St P Ry 1934 4s.....                          | 46,869     | 50,000    | 46,000       |
| Chic & N W Ry gen mtg 1987 4s.....                       | 49,425     | 50,000    | 47,500       |
| Chic R I & Pac Ry 1915 4s.....                           | 23,862     | 25,000    | 25,000       |
| Chic R I & Pac Ry 1st & ref mtg 1934 4s....              | 36,322     | 40,000    | 28,800       |
| Chic R I & Pac Ry tem eq ser C 1917 4½s..                | 25,000     | 25,000    | 24,250       |
| Chic R I & Pac Ry tem eq ser D 1917 4½s..                | 1,971      | 2,000     | 1,940        |
| Chic R I & Pac Ry tem eq ser D 1917 4½s..                | 4,923      | 5,000     | 4,850        |
| Chic St P M & O Ry S S L Ry 1 m 1930 5s..                | 27,281     | 25,000    | 26,500       |
| Chic & W Indiana R R cons 1952 4s.....                   | 35,450     | 40,000    | 33,600       |
| Cinn Ham & Day R R gen mtg 1942 5s.....                  | 51,000     | 50,000    | 40,000       |
| C C C & St L RR 1st m C V & C RR 1939 4s                 | 59,540     | 64,000    | 54,400       |
| Colorado & So Ry ref & ext mtg 1935 4½s..                | 48,898     | 50,000    | 44,000       |
| Columbia & Greenville R R 1st mtg 1916 6s..              | 15,326     | 15,000    | 15,300       |
| Dayton & Mich R R cons 1st mtg 1931 4½s..                | 24,922     | 25,000    | 24,250       |
| Delaware & Hudson Co conv deb 1916 4s....                | 24,436     | 25,000    | 24,750       |
| Duluth Messabe & No Ry gen mtg 1941 5s..                 | 77,508     | 73,000    | 75,920       |
| Erie R R gen lien 1996 4s.....                           | 21,772     | 25,000    | 18,250       |
| Erie R R Penn coll 1951 4s.....                          | 32,575     | 35,000    | 31,500       |
| Erie R R gold car trust ser L 1916 5s.....               | 21,227     | 21,000    | 21,210       |
| Erie R R gold car trust ser L 1917 5s.....               | 6,077      | 6,000     | 6,060        |
| Erie R R eq gold trust certs ser AA 1923 5s..            | 28,905     | 30,000    | 30,900       |
| Erie R R eq gold trust certs ser U 1918 5s..             | 14,828     | 15,000    | 15,150       |

## Bonds:

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| notes 1915 5s.....                              | \$24,437      | \$25,000     | \$25,000        |
| ma mtg 1930 4 1/2 s.....                        | 25,656        | 25,000       | 25,250          |
| ser A 1923 4 1/2 s.....                         | 24,801        | 25,000       | 25,000          |
| lv & Tr 1st mtg 1951 3s                         | 15,375        | 20,000       | 16,000          |
| St L & N Orl R R jt 1st                         |               |              |                 |
| 53 5s.....                                      | 25,568        | 25,000       | 25,750          |
| mtg 1938 5s.....                                | 10,810        | 10,000       | 8,300           |
| t mtg 1950 3s.....                              | 17,623        | 25,000       | 17,250          |
| M R R cons mtg 1928 6s                          | 30,000        | 25,000       | 27,500          |
| o Ry 1931 4s.....                               | 46,029        | 50,000       | 47,000          |
| er R R gen mtg 1930 5s                          | 24,975        | 25,000       | 26,750          |
| al 1st mtg 1941 5s.....                         | 55,875        | 50,000       | 55,500          |
| Knox & Cin Div 1955 4s                          | 23,250        | 25,000       | 22,500          |
| y 1st mtg 1947 4s.....                          | 23,563        | 25,000       | 23,000          |
| ly equip trust 1922 5s..                        | 25,000        | 25,000       | 24,500          |
| ust 1917 5s.....                                | 24,406        | 25,000       | 23,750          |
| t mtg 1920 6s.....                              | 28,250        | 25,000       | 25,500          |
| 1st mtg 1937 5s.....                            | 10,475        | 10,000       | 11,100          |
| 1st m & coll tr 1947 5s                         | 24,406        | 25,000       | 24,500          |
| R R 1931 4s.....                                | 23,422        | 25,000       | 21,000          |
| equip trust 1926 4 1/2 s....                    | 28,568        | 30,000       | 29,700          |
| N Y C & H R R R Bos & Alb eq tr 1927 4 1/2 s    | 20,726        | 30,000       | 29,700          |
| N Y C & H R R R Lake Shore coll 1928 3 1/2 s    | 24,876        | 30,000       | 23,400          |
| N Y Rys 1st real estate & ref 1942 4s.....      | 8,125         | 10,000       | 7,000           |
| N Y Rys adj mtg income 1942 5s.....             | 11,325        | 20,000       | 18,000          |
| No Pac Ry prior lien ry & land grant 1907 4s    | 26,813        | 30,000       | 23,500          |
| No Pac-Gt No jt bonds C B & Q coll 1921 4s      | 40,513        | 50,000       | 42,500          |
| Ohio River R R gen mtg 1937 5s.....             | 15,800        | 15,000       | 15,450          |
| Oregon Short Line Ry 1st mtg 1922 6s.....       | 29,687        | 25,000       | 27,500          |
| Oregon Short Line Ry ref 1929 4s.....           | 23,406        | 25,000       | 23,000          |
| Pennsylvania R R conv 1915 3 1/2 s.....         | 20,252        | 30,000       | 26,000          |
| Pine Bluff & Western R R 1st mtg 1923 5s..      | 26,094        | 25,000       | 24,000          |
| Rio Grande Junction R R 1st mtg 1930 5s...      | 22,500        | 25,000       | 24,500          |
| St L Iron Mt & So Ry eq notes ser 2 1919 5s     | 24,954        | 25,000       | 25,000          |
| St L I Mt & So Ry Riv & Gf Dv 1 m 1933 4s       | 23,000        | 25,000       | 18,250          |
| St L Iron Mt & So Ry unif & ref 1920 4s....     | 22,031        | 25,000       | 18,750          |
| St L Peoria & N W Ry 1st mtg 1948 5s.....       | 25,580        | 25,000       | 26,500          |
| St L & S Frisco R R eq notes ser G 1915 4 1/2 s | 23,171        | 25,000       | 24,750          |
| St L & S Frisco R R gen mtg 1931 6s.....        | 20,141        | 25,000       | 20,000          |
| St L Southwestern Ry 1st mtg 1930 4s.....       | 23,719        | 25,000       | 21,000          |
| St L Southwestern Ry eq notes ser A 1915 5s     | 19,800        | 20,000       | 20,000          |
| St Paul Minn & Man Ry Pacific ext 1940 4s.      | 21,818        | 24,242       | 21,813          |
| Sioux City & Pacific R R 1st mtg 1936 3 1/2 s.  | 8,925         | 10,000       | 8,000           |
| South & North Ala R R gen cons 1963 5s...       | 31,425        | 30,000       | 31,200          |
| So Pac Co S Frisco Ter 1st mtg 1950 4s....      | 22,656        | 25,000       | 21,750          |
| Southern Pacific R R 1st cons mtg 1937 5s..     | 26,250        | 25,000       | 26,500          |
| Southern Pacific R R 1st ref mtg 1955 4s...     | 23,937        | 25,000       | 23,000          |
| Southern Ry 1st cons 1934 5s.....               | 54,371        | 50,000       | 53,000          |
| Southern Ry St Louis Div 1st mtg 1951 4s..      | 9,721         | 11,000       | 9,570           |
| Terminal R R Assn of St L 1st m 1939 4 1/2 s    | 24,250        | 25,000       | 26,000          |
| Texas & Okla R R 1st mtg 1943 5s.....           | 26,865        | 25,000       | 24,250          |
| Texas & Pacific Ry 1st mtg 2000 5s.....         | 28,056        | 25,000       | 26,000          |
| Toledo St L & W R R prior lien 1925 3 1/2 s..   | 21,123        | 25,000       | 20,250          |
| Wabash R R 1st mtg 1939 5s.....                 | 26,638        | 25,000       | 26,750          |
| Washington Ter Co 1st mtg 1945 3 1/2 s.....     | 42,540        | 50,000       | 42,000          |
| Wis Cen Ry S & D Div & Ter 1st m 1936 4s        | 23,125        | 25,000       | 22,250          |
| American Tel & Tel Co coll trust 1929 4s....    | 46,375        | 50,000       | 44,000          |
| Central Dist Telephone Co 1st mtg 1943 5s..     | 20,000        | 20,000       | 19,000          |
| Detroit City Gas Co 1923 5s.....                | 24,081        | 25,000       | 25,000          |
| General Electric Co deb 1952 5s.....            | 26,281        | 25,000       | 26,000          |
| Indiana Steel Co 1st mtg 1952 5s.....           | 25,281        | 25,000       | 26,500          |
| Lehigh Coal & Nav Co con m ser A 1954 4 1/2 s   | 24,436        | 25,000       | 26,000          |
| Lehigh Valley Coal Co 1st mtg 1933 5s.....      | 25,000        | 25,000       | 26,250          |
| Massachusetts Gas Co 1929 4 1/2 s.....          | 4,825         | 5,000        | 4,000           |
| Milw El Ry & Lt Co cons mtg 1926 5s.....        | 26,625        | 25,000       | 25,750          |
| New England Cotton Yn Co 1st mtg 1929 5s        | 15,000        | 15,000       | 11,250          |
| N Y Gas & El Lt Ht & Pow Co 1st m 1945 5s       | 27,784        | 25,000       | 26,250          |
| N Y Telephone Co 1st & gen mtg 1939 4 1/2 s..   | 19,000        | 20,000       | 19,000          |
| Philadelphia Co 1st mtg & coll trust 1949 5s    | 27,281        | 25,000       | 24,750          |
| U S Steel Corp reg series F 1951 5s.....        | 25,250        | 25,000       | 25,250          |
| Western Tel & Tel Co coll trust 1932 5s....     | 25,531        | 25,000       | 24,250          |
| Bonds:  |               |              |                 |
| 250 Baltimore & Ohio pref.....                  | 23,025        | 25,000       | 26,250          |
| 100 Chicago Milwaukee & St Paul pref....        | 14,994        | 10,000       | 12,000          |
| 500 Cleveland & Pittsburgh R R.....             | 42,261        | 25,000       | 41,500          |
| 300 Illinois Central R R leased line.....       | 27,825        | 30,000       | 25,500          |

1914]

## SUN INSURANCE OFFICE

1071

| Stocks :                                    | Book<br>value      | Par<br>value       | Market<br>value    |
|---|--------------------|--------------------|--------------------|
| 300 Morris & Essex R R.....                 | \$24,024           | \$15,000           | \$25,650           |
| 1637 Pennsylvania R R.....                  | 92,568             | 81,850             | 90,854             |
| 400 Pittsburgh Bessemer & Lake Erie.....    | 14,584             | 20,000             | 12,400             |
| 200 Rensselaer & Saratoga R R.....          | 37,000             | 20,000             | 36,000             |
| 200 Southern Ry Mobile & O stock trust ctfs | 18,400             | 20,000             | 15,000             |
| 150 Union Pacific R R pref.....             | 18,562             | 15,000             | 12,450             |
| 7 General Adjust Bureau of New York...      | 850                | 850                | 850                |
| 10 Underwriters' Salvage Co of New York.    | 1,000              | 1,000              | 1,500              |
| 10 Underwriters' Salvage Co of Chicago...   | 1,000              | 1,000              | 1,000              |
| 100 Western Union Telegraph Co.....         | 9,178              | 10,000             | 5,900              |
| Totals .....                                | <u>\$8,979,914</u> | <u>\$3,997,442</u> | <u>\$8,818,791</u> |

# THE SVEA FIRE AND LIFE INSURANCE COMPANY LIMITED

GOTHENBURG, SWEDEN

M. L. DUNCAN, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                                     | \$1,440,550 32    |                       |
| Deduct reinsurance premiums...                           | \$227,488 21      |                       |
| return premiums.....                                     | 291,151 01        |                       |
|  | <u>518,639 22</u> |                       |
| Total net premiums written.....                          |                   | \$921,911 10          |
| Interest:  |                   |                       |
| Bonds .....  | \$51,395 14       |                       |
| Deposits .....   | 1,282 78          |                       |
| From other sources.....                                  | 55 29             |                       |
|  | <u>52,733 21</u>  |                       |
| Total .....  |                   | 52,733 21             |
| Remitted from home office.....                           |                   | 24,177 55             |
| Gross profit on sale or maturity of ledger assets, viz.: |                   |                       |
| Bonds .....  |                   | 458 00                |
|  |                   | <u>52,733 21</u>      |
| Total Income .....                                       |                   | \$999,279 86          |
| Ledger Assets December 31, 1913.....                     |                   | 1,594,090 03          |
|  |                   | <u>\$2,593,369 89</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses.....   | \$636,963 84     |              |
| Deduct salvage .....  | \$6,526 31       |              |
| reinsurance .....   | 87,313 19        |              |
| discount .....  | 505 64           |              |
|   | <u>94,345 14</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$542,618 70 |
| Expenses of adjustment and settlement of losses.....  |                  | 11,646 50    |
| Commissions or brokerage.....   |                  | 251,829 36   |
| Allowances to agencies for agency expenses.....   |                  | 93 70        |
| Salaries, \$11,306.50, and expenses, \$14,609.35, of special and<br>general agents .....            |                  | 25,915 85    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 31,997 03    |
| Rents .....   |                  | 4,678 26     |
| Advertising, \$506.60; printing and stationery, \$7,090.37.....                                     |                  | 7,596 97     |
| Postage, telegrams, telephone and express.....  |                  | 3,502 66     |
| Legal expenses .....  |                  | 167 27       |
| Furniture and fixtures.....   |                  | 892 91       |
| Maps, including corrections.....  |                  | 2,337 32     |

|   |             |
|---|-------------|
| Underwriters' boards and tariff associations.....                                       | \$11,875 53 |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 7,983 46    |
| Inspections and surveys.....  | 2,796 99    |
| State taxes on premiums.....  | 11,797 12   |
| Insurance department licenses and fees.....   | 6,470 43    |
| All other licenses, fees and taxes including \$613.37 federal<br>corporation tax .....  | 2,995 50    |
| Miscellaneous .....   | 4,079 42    |
| Remitted to home office.....  | 3,189 45    |

**Total Disbursements** ..... **\$934,464 43**

**Balance** ..... **\$1,658,905 46**

## LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$1,346,432 74 |
| Cash in company's office.....  | 44 03          |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 33,185 85      |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 90,324 19      |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 153,991 00     |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 4,724 57       |
| Bills receivable taken for premiums.....   | 29,228 39      |
| Bills receivable taken for agents' balances.....                                     | 974 69         |

**Total** ..... **\$1,658,905 46**

## NON-LEDGER ASSETS

interest accrued on bonds..... 18,328 70

**Gross Assets** ..... **\$1,677,234 16**

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$4,724 57 |
| Bills receivable, past due, taken for premiums.....                             | 1,011 17   |
| Bills receivable, taken for agents' balances...                                 | 974 69     |
| Book value of bonds over market value.....                                      | 82,152 74  |

**Total** ..... **88,863 17**

**Total Admitted Assets** ..... **\$1,588,370 99**

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$36,590 13 |
| Unadjusted plus \$7,308.87 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 75,933 39   |
| Resisted .....  | 5,250 00    |

**Total** ..... **\$117,773 52**

Deduct reinsurance ..... 13,813 26

|   |              |
|---|--------------|
| Net unpaid losses and claims.....                       | \$103,960 26 |
| Unearned premiums .....                                 | 848,632 89   |
| Salaries and miscellaneous accounts due or accrued..... | 1,439 34     |

|   |                       |
|---|-----------------------|
| Estimated amount of taxes hereafter payable.....            | \$21,689 48           |
| Contingent commissions or other charges due or accrued..... | 3,000 00              |
| Liabilities, except surplus.....                            | \$978,721 97          |
| Surplus to policyholders.....                               | 609,649 02            |
| Total Liabilities .....                                     | <u>\$1,588,370 99</u> |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | <u>\$10,200</u>         | <u>\$19,932.88</u>        |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$135,724,675        | \$1,610,478 69        |
| Written or renewed in 1914.....           | 124,313,634          | 1,440,550 32          |
| Totals.....                               | <u>\$260,038,309</u> | <u>\$3,051,029 01</u> |
| Deduct expirations and cancellations..... | 100,111,985          | 1,173,623 94          |
| In force December 31, 1914.....           | \$159,926,324        | \$1,877,405 07        |
| Deduct amount reinsured.....              | 25,507,707           | 278,010 63            |
| Net amount in force.....                  | <u>\$134,418,617</u> | <u>\$1,599,394 44</u> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------|-----------------------|----------------------|--|-------------------|---------------------|
| 1914         | One year or less..... | \$45,112,049         | \$552,321 35                             | 1-2               | \$276,160 47        |
| 1913         | Two years.....        | 575,284              | 5,545 22                                 | 1-4               | 1,386 30            |
| 1914         |                       | 759,463              | 8,314 46                                 | 3-4               | 6,235 85            |
| 1912         | Three years.....      | 17,120,872           | 181,334 23                               | 1-6               | 30,222 37           |
| 1913         |                       | 21,484,320           | 221,914 17                               | 1-2               | 110,957 08          |
| 1914         |                       | 23,861,487           | 254,124 24                               | 5-6               | 211,770 20          |
| 1911         |                       | 256,577              | 2,352 71                                 | 1-8               | 294 09              |
| 1912         | Four years.....       | 138,294              | 1,450 12                                 | 3-8               | 543 80              |
| 1913         |                       | 193,165              | 1,843 66                                 | 5-8               | 1,152 29            |
| 1914         |                       | 179,665              | 2,293 00                                 | 7-8               | 2,006 38            |
| 1910         |                       | 3,877,467            | 61,038 66                                | 1-10              | 6,103 87            |
| 1911         | Five years.....       | 3,822,374            | 53,714 33                                | 3-10              | 16,114 30           |
| 1912         |                       | 4,885,949            | 61,854 95                                | 1-2               | 30,927 47           |
| 1913         |                       | 5,584,060            | 85,912 64                                | 7-10              | 60,138 55           |
| 1914         |                       | 6,514,892            | 104,637 41                               | 9-10              | 94,173 67           |
|              | Over five years.....  | 53,199               | 743 29 pro rata                          |                   | 445 70              |
| Totals.....  |                       | <u>\$134,418,617</u> | <u>\$1,599,394 44</u>                    |                   | <u>\$848,632 89</u> |

GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company ..... | \$11,823,398  |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                             | 7,580,502     |
| Largest net amount insured in any one hazard .....   | <u>30,000</u> |

BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written .....   | \$30,680,864        |
| Less \$8,762,203 risks canceled; and \$6,441,847 reinsurance..... | 15,204,050          |
| Net risks written .....   | <u>\$15,476,834</u> |
| Gross premiums on risks written .....                             | \$229,074           |
| Less \$53,628 return premiums; and \$46,528 reinsurance.....      | 100.156             |
| Net premiums received .....                                       | <u>\$128,818</u>    |

|                                       |                        |
|---------------------------------------|------------------------|
| Losses paid (deducting salvage) ..... | \$97,087               |
| Less losses on risks reinsured .....  | 20,766                 |
| Net losses paid .....                 | <u>\$76,321</u>        |
| Losses incurred .....                 | \$98,868               |
| Less losses on risks reinsured .....  | 16,888                 |
| Net losses incurred .....             | <u><u>\$77,480</u></u> |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value             | Par<br>value              | Market<br>value           |
|---|---------------------------|---------------------------|---------------------------|
| Mass state 1988 3½s.....  | \$102,738                 | \$90,000                  | \$82,800                  |
| County of Troup (Ga) rd & br 1941 5s.....                       | 10,780                    | 10,000                    | 10,200                    |
| Cleveland O. sewer 1919 4s.....                                 | 101,187                   | 100,000                   | 101,000                   |
| New Orleans La 1950 4s.....                                     | 24,513                    | 25,000                    | 22,750                    |
| New York State barge canal term 1942 4s..                       | 49,769                    | 50,000                    | 50,500                    |
| New York City stock adtl water 1915 3½s.                        | 26,875                    | 25,000                    | 25,000                    |
| New York City con stock college 1915 3½s..                      | 26,875                    | 25,000                    | 25,000                    |
| New York City con stock dock 1920 3s.....                       | 9,215                     | 10,000                    | 9,500                     |
| New York City con stock dock 1927 3½s.....                      | 82,400                    | 80,000                    | 88,200                    |
| New York City con stock school 1916 3½s.                        | 127,500                   | 120,000                   | 118,800                   |
| New York City corp stock 1960 4½s.....                          | 106,477                   | 105,000                   | 108,150                   |
| New York City corp stock polic dept 1941 8s.                    | 15,085                    | 19,000                    | 15,580                    |
| Atch Top & Santa Fe Ry gen mtg 1995 4s..                        | 50,128                    | 50,000                    | 48,000                    |
| Atl Coast Line R R first con mtg 1952 4s...                     | 45,767                    | 50,000                    | 47,000                    |
| Balt & Ohio R R 1st mtg 1948 4s.....                            | 48,455                    | 50,000                    | 46,500                    |
| Balt & O R R (Pitts Jct & M Div) 1925, 3½s                      | 8,537                     | 10,000                    | 9,000                     |
| Chesap & Ohio Ry gen mtg 1992 4½s.....                          | 26,219                    | 25,000                    | 28,500                    |
| Chi R I & Pac Ry 1st and ref mtg 1984 4s..                      | 8,812                     | 10,000                    | 7,200                     |
| Del & Hud Co 1st and ref mtg 1943.....                          | 49,788                    | 50,000                    | 49,000                    |
| Erie R R (Penn coll) 1951 4s.....                               | 17,359                    | 20,000                    | 18,000                    |
| Flint & P Marq Ry P H Div 1st mtg 1939 5s                       | 15,919                    | 15,000                    | 10,050                    |
| Georgia Midland Ry 1st mtg 1946 3s.....                         | 21,600                    | 30,000                    | 18,900                    |
| Lake Shore & Mich Southern Ry 1931 4s....                       | 46,230                    | 50,000                    | 47,000                    |
| Norfolk & Western R R gen mtg 1931 6s....                       | 11,370                    | 10,000                    | 12,000                    |
| Norfolk & Western R R Pocahontas Jt 1941 4s                     | 22,694                    | 25,000                    | 22,250                    |
| Nor Pac Ry Co prior lien ry & L G 1997 4s.                      | 51,312                    | 50,000                    | 47,500                    |
| Oregon R R & Nav Co consol mtg 1946 4s..                        | 10,080                    | 12,000                    | 11,100                    |
| Oregon Short L R R consol 1st mtg 1946 5s.                      | 14,289                    | 13,000                    | 14,040                    |
| St Louis & San Fran R R refund 1951 4s...                       | 27,337                    | 30,000                    | 18,900                    |
| St Paul Minn & Mahit Ry (Gt Nor Ry) consol<br>mtg 1938 4½s..... | 20,200                    | 20,000                    | 20,800                    |
| Southern Ry 1st mtg cons 1994 5s.....                           | 53,264                    | 50,000                    | 52,500                    |
| Union Pac R R 1st mtg R R & L G 1947 4s..                       | 50,781                    | 50,000                    | 48,500                    |
| Western Pac Ry 1st mtg 1938 5s.....                             | 28,719                    | 25,000                    | 10,750                    |
| West Shore R R 1st mtg 2361 4s.....                             | 28,499                    | 30,000                    | 27,900                    |
| Wheeling & Lake Erie Ry 1st mtg 1926 5s..                       | 10,062                    | 10,000                    | 10,100                    |
| Central Leather Co 1st lien 1925 5s.....                        | 24,750                    | 25,000                    | 24,750                    |
| Mortgage Bond Co of N Y 1932 5s.....                            | 10,000                    | 10,000                    | 9,900                     |
| Providence Securities Co 1957 4s.....                           | 16,948                    | 20,000                    | 11,600                    |
| Totals .....  | <u><u>\$1,346,438</u></u> | <u><u>\$1,349,000</u></u> | <u><u>\$1,264,280</u></u> |



# SWISS NATIONAL INSURANCE COMPANY, LIMITED

## BASLE, SWITZERLAND

SNOW & THIEME, Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

### INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums.....                                      | \$2,642,792 98 |                |
| Deduct return premiums.....                              | 546,243 48     |                |
| Total net premiums written.....                          |                | \$2,096,549 50 |
| Interest:  |                |                |
| Bonds .....  | \$58,345 89    |                |
| Deposits .....   | 4,469 12       |                |
| From other sources.....                                  | 1,077 74       |                |
| Total .....  |                | 63,892 75      |
| Remitted from home office.....                           |                | 102,150 00     |
| Gross profit on sale or maturity of ledger assets, viz.: |                |                |
| Bonds .....  |                | 300 00         |
| Total Income .....                                       | \$2,262,892 25 |                |
| Ledger Assets December 31, 1913.....                     | 1,455,856 26   |                |
| Total .....  | \$3,718,748 51 |                |

### DISBURSEMENTS

|  |                |  |
|--|----------------|--|
| Gross losses .....   | \$1,061,683 54 |  |
| Deduct salvage .....   | 20,321 60      |  |
| Net amount paid policyholders for losses.....  | \$1,041,361 94 |  |
| Commissions or brokerage.....  | 629,876 46     |  |
| Allowances to United States managers for expenses.....   | 5,000 00       |  |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 52,669 79      |  |
| Advertising, \$161; printing and stationery, \$8.50.....   | 169 50         |  |
| Postage, telegrams, telephone and express.....   | 314 73         |  |
| Legal expenses .....   | 265 00         |  |
| Underwriters' boards and tariff associations.....  | 1,272 15       |  |
| State taxes on premiums.....   | 1,149 39       |  |
| Insurance department licenses and fees.....  | 1,311 75       |  |
| All other licenses, fees and taxes including \$949.97 federal corporation tax .....              | 1,217 94       |  |
| Miscellaneous .....  | 187 50         |  |
| Total Disbursements .....  | \$1,734,796 15 |  |
| Balance .....  | \$1,983,952 36 |  |

### LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds.....                | \$1,458,193 75 |
| Deposits with trustees on interest..... | 410,000 00     |

|  |                       |
|--|-----------------------|
| Deposits in trust companies and banks <i>on interest</i> .....                       | \$23,660 63           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 92,097 98             |
| Total .....  | <u>\$1,983,952 36</u> |

|                           |                       |
|---------------------------|-----------------------|
| NON-LEDGER ASSETS         |                       |
| Interest due and accrued: |                       |
| Bonds .....               | \$18,641 67           |
| Other assets .....        | 766 30                |
| Total .....               | <u>19,407 97</u>      |
| Gross Assets .....        | <u>\$2,003,360 33</u> |

|  |                              |
|--|------------------------------|
| DEDUCT ASSETS NOT ADMITTED                 |                              |
| Book value of bonds over market value..... | 12,043 75                    |
| Total Admitted Assets.....                 | <u><u>\$1,991,316 58</u></u> |

|   |                              |
|---|------------------------------|
| LIABILITIES   |                              |
| Losses and claims for losses unadjusted plus \$53,044 reserve<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$298,413 00                 |
| Unearned premiums .....   | 1,338,073 42                 |
| Estimated amount of taxes hereafter payable.....  | 3,200 00                     |
| Contingent commissions or other charges due or accrued.....   | 3,000 00                     |
| Liabilities, except surplus.....  | <u>\$1,642,686 42</u>        |
| Surplus to policyholders.....   | 848,630 16                   |
| Total Liabilities .....   | <u><u>\$1,991,316 58</u></u> |

|   |                      |                       |
|---|----------------------|-----------------------|
| RISKS AND PREMIUMS                        |                      |                       |
|   | Fire risks           | Premiums              |
| In force December 31, 1913.....           | \$156,694,593        | \$1,608,915 25        |
| Written or renewed in 1914.....           | 263,027,264          | 2,642,792 98          |
| Totals.....                               | <u>\$419,721,857</u> | <u>\$4,251,708 23</u> |
| Deduct expirations and cancellations..... | 191,163,841          | 1,824,385 17          |
| In force December 31, 1914.....           | <u>\$228,558,016</u> | <u>\$2,427,323 06</u> |

|   |                       |                      |  |                   |                       |
|---|-----------------------|----------------------|--|-------------------|-----------------------|
| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                      |  |                   |                       |
| Year written                              | Term                  | Amount covered       | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned     |
| 1914                                      | One year or less..... | \$140,655,602        | \$1,477,733 14                           | 1-2               | \$738,866 57          |
| 1913                                      | Two years.....        | 2,484,074            | 22,638 44                                | 1-4               | 5,659 61              |
| 1914                                      |                       | 6,473,250            | 50,029 22                                | 3-4               | 37,521 92             |
| 1912                                      | Three years.....      | 10,283,056           | 117,695 00                               | 1-6               | 19,615 84             |
| 1913                                      |                       | 15,014,954           | 147,393 53                               | 1-2               | 73,696 76             |
| 1914                                      |                       | 28,153,560           | 291,257 24                               | 5-6               | 242,714 37            |
| 1911                                      | Four years.....       | 374,565              | 4,149 49                                 | 1-8               | 518 69                |
| 1912                                      |                       | 627,437              | 8,418 03                                 | 3-8               | 3,156 76              |
| 1913                                      |                       | 604,837              | 6,303 67                                 | 5-8               | 3,939 80              |
| 1914                                      |                       | 1,713,479            | 20,869 61                                | 7-8               | 18,260 91             |
| 1911                                      | Five years.....       | 3,055,642            | 36,418 04                                | 3-10              | 10,925 41             |
| 1912                                      |                       | 3,581,473            | 59,210 61                                | 1-2               | 29,605 80             |
| 1913                                      |                       | 5,853,995            | 65,474 28                                | 7-10              | 45,832 00             |
| 1914                                      |                       | 9,682,092            | 119,732 76                               | 9-10              | 107,759 48            |
| Totals.....                               |                       | <u>\$228,558,016</u> | <u>\$2,427,323 06</u>                    |                   | <u>\$1,338,073 42</u> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$5,335,938 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 2,326,463   |
| Largest net amount insured in any one hazard.....   | 20,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$18,154 03                        | \$15,187 67                                       |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$45,177,070 |
| Less risks canceled.....             | 11,430,332   |
| Net risks written.....               | \$33,746,738 |
| Gross premiums on risks written..... | \$370,919    |
| Less return premiums.....            | 81,502       |
| Net premiums received.....           | \$289,417    |
| Losses paid (deducting salvage)..... | \$101,955    |
| Losses incurred .....                | \$181,827    |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| United States 1925 4s.....                    | \$113,500     | \$100,000    | \$111,000       |
| New York State canal improvement 1960 4s..    | 51,062        | 50,000       | 51,000          |
| New York City 1939 4s.....                    | 124,438       | 125,000      | 125,000         |
| New York City 1960 4½s.....                   | 152,250       | 150,000      | 151,500         |
| New York City 1960 4½s.....                   | 253,500       | 250,000      | 257,500         |
| St Louis city 1929 4s.....                    | 50,250        | 50,000       | 50,000          |
| Atch Top & Santa Fe Ry gen mtg 1995 4s...     | 68,445        | 70,000       | 67,200          |
| Chesap & Ohio Ry gen mtg 1992 4½s.....        | 19,911        | 20,000       | 18,800          |
| Chicago Burl & Quincy R R gen mtg 1958 4s     | 47,475        | 50,000       | 47,000          |
| Chi Mil & Puget Sound Ry 1st mtg 1949 4s      | 55,037        | 60,000       | 55,800          |
| Chi Mil & St Paul Ry gen mtg 1989 4s.....     | 49,125        | 50,000       | 48,000          |
| Chi & Northw Ry gen mtg 1987 4s.....          | 38,894        | 40,000       | 38,000          |
| Erie R R prior lien 1996 4s.....              | 4,400         | 5,000        | 4,200           |
| Kansas City Term Ry 1st mtg 1960 4s.....      | 46,875        | 50,000       | 47,000          |
| Lake Shore & Mich So Ry 1931 4s.....          | 36,994        | 40,000       | 37,000          |
| Missouri Pac Ry 1945 4s.....                  | 3,875         | 5,000        | 2,100           |
| N Y Ont & West Ry gen mtg 1955 4s.....        | 48,187        | 50,000       | 39,500          |
| Nor Pac Ry prior lien ry & land grant 1997 4s | 78,418        | 75,000       | 71,250          |
| Read'g Co & The Pa C & I co gen mtg 1997 4s   | 48,875        | 50,000       | 47,500          |
| So Pac R R 1st and ref mtg guar 1955 4s..     | 55,875        | 60,000       | 55,200          |
| Union Pac R R 1st and ref mtg 2008 4s....     | 47,937        | 50,000       | 47,300          |
| Virginian Ry 1st mtg 1962 5s.....             | 73,875        | 75,000       | 73,500          |
| Totals.....                                   | \$1,458,194   | \$1,475,000  | \$1,446,150     |

# SWISS REINSURANCE COMPANY

## ZURICH, SWITZERLAND

PERCIVAL BERESFORD, Manager, No. 100 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....   | \$1,056,460 40 |                |
| Deduct return premiums.....  | 240,805 35     |                |
| Total net premiums written.....  |                | \$815,655 05   |
| Interest:  |                |                |
| Bonds .....  | \$42,895 00    |                |
| Deposits .....   | 256 19         |                |
| Total .....  |                | 43,151 19      |
| Bonds from home office.....  |                | 9,775 00       |
| Remitted from home office.....   |                | 37,598 88      |
| From reinsured companies for taxes.....  |                | 2,502 37       |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |                |                |
| Bonds .....  |                | 22,925 00      |
| Total Income .....   |                | \$931,607 49   |
| Ledger Assets December 31, 1913.....   |                | 972,786 02     |
| Total .....  |                | \$1,904,393 51 |

### DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Gross losses .....  | \$480,816 73 |                |
| Deduct salvage .....  | 5,841 76     |                |
| Net amount paid policyholders for losses.....   |              | \$474,974 97   |
| Expenses of adjustment and settlement of losses.....  |              | 9,258 57       |
| Commissions or brokerage.....   |              | 240,070 76     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 8,236 78       |
| Rents .....   |              | 400 00         |
| Printing and stationery.....  |              | 126 22         |
| Postage, telegrams, telephone and express.....  |              | 16 47          |
| State taxes on premiums.....  |              | 3,478 77       |
| Insurance department licenses and fees.....   |              | 906 04         |
| All other licenses, fees and taxes including \$936.11 federal cor-<br>poration tax .....            |              | 1,849 31       |
| Remitted to home office.....  |              | 150,765 82     |
| Gross decrease by adjustment, in book value of ledger assets,<br><i>viz.:</i>                       |              |                |
| Bonds .....   |              | 2,300 00       |
| Total Disbursements .....   |              | \$892,383 71   |
| Balance .....   |              | \$1,012,009 80 |

LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$973,530 00          |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 5,081 19              |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 33,398 61             |
| <b>Total .....</b>   | <b>\$1,012,009 80</b> |

NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued on bonds..... | 14,057 51             |
| <b>Total Assets .....</b>              | <b>\$1,026,067 31</b> |

LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Adjusted and unpaid.....  | \$32,454 84           |
| Unadjusted plus \$19.20 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date..... | 55,282 62             |
| Resisted . . . . .  | 3,632 17              |
| Net unpaid losses and claims.....   | \$91,369 63           |
| Unearned premiums .....   | 605,452 22            |
| Salaries and miscellaneous accounts due or accrued.....   | 200 00                |
| Estimated amount of taxes hereafter payable.....  | 2,000 00              |
| Contingent commissions or other charges due or accrued.....   | 8,000 00              |
| Liabilities, except surplus.....  | \$707,021 85          |
| Surplus to policyholders.....   | 319,045 46            |
| <b>Total Liabilities .....</b>  | <b>\$1,026,067 31</b> |

RISKS AND PREMIUMS

|  | Fire risks    | Premiums       |
|--|---------------|----------------|
| In force December 31, 1913.....  | \$98,855,713  | \$1,047,274 17 |
| Written or renewed in 1914.....  | 106,766,995   | 1,056,460 43   |
| Excess of original premiums over amount received for rein-<br>surance..... |               | 48,910 24      |
| Totals.....  | \$205,622,708 | \$2,152,644 31 |
| Deduct expirations and cancellations.....                                  | 95,030,572    | 999,076 44     |
| In force December 31, 1914.....  | \$110,592,136 | \$1,153,568 37 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|----------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$58,864,662         | \$607,785 05                                      | 1-2                  | \$303,892 52         |
| 1913               | Two years.....        | 944,701              | 7,072 23  | 1-4                  | 1,768 06             |
| 1914               |                       | 1,048,462            | 7,543 87  | 3-4                  | 5,657 90             |
| 1912               | Three years.....      | 10,408,029           | 109,310 46  | 1-6                  | 18,218 41            |
| 1913               |                       | 13,200,495           | 129,403 16  | 1-2                  | 64,701 58            |
| 1914               |                       | 14,180,534           | 141,447 91  | 5-6                  | 117,873 26           |
| 1911               | Four years.....       | 170,818              | 2,437 73  | 1-8                  | 304 71               |
| 1912               |                       | 174,886              | 1,884 86  | 3-8                  | 706 83               |
| 1913               |                       | 128,939              | 1,872 14  | 5-8                  | 1,170 10             |
| 1914               |                       | 209,334              | 2,320 78  | 7-8                  | 2,030 65             |
| 1910               | Five years.....       | 85,088               | 1,248 53  | 1-10                 | 124 85               |
| 1911               |                       | 2,073,827            | 28,632 01   | 3-10                 | 8,599 60             |
| 1912               |                       | 2,650,710            | 34,995 66   | 1-2                  | 17,497 83            |
| 1913               |                       | 3,059,600            | 34,683 45   | 7-10                 | 24,278 41            |
| 1914               |                       | 3,392,051            | 42,930 53   | 9-10                 | 38,637 45            |
| <b>Totals.....</b> |                       | <b>\$110,592,136</b> | <b>\$1,153,568 37</b>                             |                      | <b>\$605,452 22</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$3,045,546 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,402,292   |
| Largest net amount insured in any one hazard.....   | 20,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$4,897 07                         | \$158 98  |
| Sprinkler leakage .....       | 2,609 82                           | 1,993 68  |
| Totals.....                   | \$7,006 89                         | \$2,152 66  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$23,867,108 |
| Less risks canceled.....             | 7,842,768    |
| Net risks written.....               | \$16,024,343 |
| Gross premiums on risks written..... | \$175,966    |
| Less return premiums.....            | 44,819       |
| Net premiums received.....           | \$131,147    |
| Losses paid (deducting salvage)..... | \$64,891     |
| Losses incurred .....                | \$54,477     |

## SCHEDULE OF BONDS OWNED

| Bonds:                                       | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cleveland Ohio park 1931 4s.....             | \$69,860      | \$68,000     | \$69,360        |
| Cleveland Ohio park 1928 4s.....             | 82,640        | 32,000       | 82,640          |
| New York City 1960 4½s.....                  | 154,500       | 150,000      | 154,500         |
| New York City 1959 4s.....                   | 50,000        | 50,000       | 50,000          |
| Atchison Top & Santa Fe gen mtg 1995 4s..    | 19,200        | 20,000       | 19,200          |
| Atchison Top & Santa Fe adjustment 1995 4s   | 22,000        | 25,000       | 22,000          |
| Baltimore & Ohio ref mtg 1941 4s.....        | 34,800        | 40,000       | 34,800          |
| Baltimore & Ohio 1st mtg 1948 4s.....        | 9,800         | 10,000       | 9,800           |
| Canada Southern Ry 1962 5s.....              | 21,200        | 20,000       | 21,200          |
| Chesap & Ohio gen mtg 1992 4½s.....          | 9,400         | 10,000       | 9,400           |
| Chicago, Burl & Quincy Ill Div 1949 3½s..    | 17,000        | 20,000       | 17,000          |
| Chicago, Mil & Puget Sound 1st mtg 1949 4s   | 23,250        | 25,000       | 28,250          |
| Chicago, R I & Pac 1st and ref mtg 1934 4s.  | 21,600        | 30,000       | 21,600          |
| Cleveland Short Line Ry 1961 4½s.....        | 28,800        | 30,000       | 28,800          |
| Hocking Val 1st consol mtg 1999 4½s.....     | 20,200        | 20,000       | 20,200          |
| Kansas City Term R R 1960 4s.....            | 18,800        | 20,000       | 18,800          |
| Lake Short & Mich So deb 1931 4s.....        | 18,800        | 20,000       | 18,800          |
| Louisville & Nashville unified 1940 4s.....  | 38,400        | 40,000       | 38,400          |
| N Y Chi & St Louis 1st mtg 1937 4s.....      | 9,500         | 10,000       | 9,500           |
| New York Westch & Bos 1st mtg 1946 4½s..     | 14,000        | 20,000       | 14,000          |
| No Pac Gt No R R C B & Q coll 1921 4s....    | 29,100        | 30,000       | 29,100          |
| Northern Pacific gen lien 2047 8s.....       | 20,100        | 30,000       | 20,100          |
| Norfolk & Western 1st cons mtg 1996 4s....   | 9,600         | 10,000       | 9,600           |
| Oregon Short Line ref 1929 4s.....           | 18,400        | 20,000       | 18,400          |
| San Antonio & Aransas Pass 1st mtg 1943 4s   | 19,630        | 24,000       | 19,630          |
| Southern Ry 1st cons mtg 1994 5s.....        | 57,750        | 55,000       | 57,750          |
| Southern Ry Memphis Div 1996 5s.....         | 26,250        | 25,000       | 26,250          |
| Southern Ry Mobile & Ohio coll 1938 4s....   | 24,300        | 30,000       | 24,300          |
| Southern Ry St Louis Div 1951 4s.....        | 17,400        | 20,000       | 17,400          |
| Southern Pacific 1st ref 1955 4s.....        | 9,200         | 10,000       | 9,200           |
| Southern Pacific (S Frisco Ter) 1950 4s....  | 3,400         | 4,000        | 3,400           |
| Union Pacific 1st lien & ref mtg 2008 4s.... | 28,500        | 30,000       | 28,500          |
| Union Terminal Co 1st mtg 1942 5s.....       | 9,900         | 10,000       | 9,900           |
| Vandalia Consolidated series B 1957 4s.....  | 37,200        | 40,000       | 37,200          |
| Virginia Ry 1st mtg 1962 5s.....             | 19,600        | 20,000       | 19,600          |
| Western New York & Penna 1st mtg 1937 5s.    | 10,400        | 10,000       | 10,400          |
| Totals .....                                 | \$973,530     | \$1,028,000  | \$978,530       |

# UNION ASSURANCE SOCIETY, LIMITED

## LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....   | \$1,061,770 40    |                       |
| Deduct reinsurance premiums....  | \$251,711 97      |                       |
| return premiums .....  | 218,352 21        |                       |
|  | <u>470,064 18</u> |                       |
| Total net premiums written.....  |                   | \$591,706 22          |
| Interest:  |                   |                       |
| Bonds and stocks.....  | \$48,165 00       |                       |
| Deposits .....   | 2,076 60          |                       |
|  | <u>50,241 60</u>  |                       |
| Total .....  |                   | 50,241 60             |
| Remitted from home office.....   |                   | 23,861 01             |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |                   |                       |
| Bonds .....  |                   | 2,138 12              |
|  |                   | <u>\$667,946 95</u>   |
| Total Income .....   |                   | \$667,946 95          |
| Ledger Assets December 31, 1913.....   |                   | 1,430,887 36          |
|  |                   | <u>\$2,098,834 31</u> |
| Total .....  |                   | \$2,098,834 31        |

### DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$295,351 07     |              |
| Deduct salvage .....  | \$638 66         |              |
| reinsurance .....   | 89,712 82        |              |
|   | <u>90,351 48</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$204,999 59 |
| Expenses of adjustment and settlement of losses.....  |                  | 5,770 60     |
| Commissions or brokerage.....   |                  | 138,311 48   |
| Allowances to agencies for agency expenses.....   |                  | 919 72       |
| Salaries, \$12,344.95, and expenses, \$10,946.33, of special and<br>general agents .....            |                  | 23,291 25    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 36,174 53    |
| Rents .....   |                  | 5,100 30     |
| Advertising, \$1,641.61; printing and stationery, \$10,442.12....                                   |                  | 12,083 73    |
| Postage, telegrams, telephone and express.....  |                  | 3,443 37     |
| Furniture and fixtures.....   |                  | 2,717 09     |
| Maps, including corrections.....  |                  | 1,741 46     |
| Underwriters' boards and tariff associations.....   |                  | 7,321 48     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 3,217 09     |
| Inspections and surveys.....  |                  | 353 04       |
| State taxes on premiums.....  |                  | 5,468 33     |

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## UNION ASSURANCE SOCIETY

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|   |                       |
|---|-----------------------|
| Insurance department licenses and fees.....   | \$4,449 40            |
| All other licenses, fees and taxes including \$454.67 federal corporation tax ..... | 1,353 06              |
| Exchange .....  | 116 56                |
| Remitted to home office.....  | 123,594 79            |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                 |                       |
| Bonds .....   | 16,066 55             |
| <b>Total Disbursements .....</b>  | <b>\$596,494 12</b>   |
| <b>Balance .....</b>  | <b>\$1,502,340 19</b> |

## LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Book value of bonds \$1,256,778.40, and stocks \$1,000.....                       | \$1,257,778 40        |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 10,784 53             |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 98,227 77             |
| Agents' balances representing business written subsequent to October 1, 1914..... | 130,996 84            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 4,552 65              |
| <b>Total .....</b>  | <b>\$1,502,340 19</b> |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 11,440 00             |
| <b>Gross Assets .....</b>      | <b>\$1,513,780 19</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$4,552 65            |
| Book value of bonds over market value.....                                   | 50,188 40             |
| <b>Total .....</b>   | <b>54,741 05</b>      |
| <b>Total Admitted Assets.....</b>  | <b>\$1,459,039 14</b> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Adjusted and unpaid.....  | \$5,780 00            |
| Unadjusted plus \$2,600 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 42,009 00             |
| Resisted .....  | 7,525 00              |
| <b>Total .....</b>  | <b>\$55,314 00</b>    |
| Deduct reinsurance .....  | 7,846 00              |
| Net unpaid losses and claims.....   | \$47,468 00           |
| Unearned premiums .....   | 523,577 17            |
| Salaries and miscellaneous accounts due or accrued.....   | 915 00                |
| Estimated amount of taxes hereafter payable.....  | 13,454 00             |
| Contingent commissions or other charges due or accrued.....   | 4,512 00              |
| <b>Liabilities, except surplus.....</b>   | <b>\$589,926 17</b>   |
| <b>Surplus to policyholders.....</b>  | <b>869,112 97</b>     |
| <b>Total Liabilities .....</b>  | <b>\$1,459,039 14</b> |



RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....                                       | \$67,202,468  | \$770,707 20   |
| Written or renewed in 1914.....                                       | 96,390,397    | 1,061,770 49   |
| Excess of original premiums over amount received for reinsurance..... |               | 11,885 00      |
| Totals.....   | \$163,592,865 | \$1,844,352 69 |
| Deduct expirations and cancellations.....                             | 64,712,650    | 724,273 19     |
| In force December 31, 1914.....                                       | \$98,880,215  | \$1,120,079 41 |
| Deduct amount reinsured.....  | 17,293,843    | 167,579 64     |
| Net amount in force.....  | \$81,586,372  | \$952,500 77   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$38,799,035   | \$465,321 34                             | 1-2               | \$232,600 67      |
| 1913         | Two years.....        | 597,815        | 4,479 38                                 | 1-4               | 1,119 85          |
| 1914         |                       | 1,120,908      | 11,276 58                                | 3-4               | 8,457 47          |
| 1912         | Three years.....      | 6,456,237      | 82,843 02                                | 1-6               | 13,837 17         |
| 1913         |                       | 10,715,557     | 110,286 81                               | 1-2               | 55,143 41         |
| 1914         |                       | 17,524,767     | 184,009 59                               | 5-6               | 153,341 32        |
| 1912         |                       | 16,461         | 63 41                                    | 3-8               | 23 75             |
| 1913         | Four years.....       | 236,993        | 4,034 27                                 | 5-8               | 2,521 42          |
| 1914         |                       | 506,780        | 5,382 75                                 | 7-8               | 4,709 91          |
| 1910         | Five years.....       | 6,100          | 191 03                                   | 1-10              | 19 15             |
| 1911         |                       | 49,176         | 917 10                                   | 3-10              | 275 13            |
| 1912         |                       | 623,300        | 6,727 35                                 | 1-2               | 3,363 66          |
| 1913         |                       | 1,252,857      | 15,575 78                                | 7-10              | 10,913 05         |
| 1914         | Over five years.....  | 3,591,949      | 40,893 07                                | 9-10              | 36,803 76         |
|              |                       | 88,937         | 508 29 pro rata                          |                   | 427 49            |
| Totals.....  |                       | \$81,586,372   | \$932,509 77                             |                   | \$523,577 17      |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,316,591 |
| Losses (less reinsurance) paid in United States from organization of company.....                                 | 846,780     |
| Largest net amount insured in any one hazard.....   | 30,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$25,342,967 |
| Less \$4,049,228 risks canceled; and \$4,920,857 reinsurance..... | 8,970,087    |
| Net risks written.....  | \$16,372,880 |
| Gross premiums on risks written.....                              | \$185,137    |
| Less \$48,441 return premiums; and \$42,017 reinsurance.....      | 90,453       |
| Net premiums received.....  | \$104,684    |
| Losses paid (deducting salvage).....                              | \$32,396     |
| Less losses on risks reinsured.....                               | 7,477        |
| Net losses paid.....  | \$24,919     |
| Losses incurred.....  | \$43,319     |
| Less losses on risks reinsured.....                               | 11,172       |
| Net losses incurred.....  | \$32,147     |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:                               | Book value | Par value | Market value |
|--------------------------------------|------------|-----------|--------------|
| District of Columbia 1924 3.65s..... | \$110,924  | \$100,000 | \$104,000    |
| Massachusetts State of 1930 3s.....  | 50,139     | 50,000    | 44,500       |
| New York N Y 1940 3½s.....           | 44,375     | 50,000    | 45,000       |
| New York N Y 1941 3½s.....           | 22,156     | 25,000    | 22,500       |
| New York N Y 1949 3½s.....           | 21,813     | 25,000    | 22,500       |
| New York N Y 1954 3½s.....           | 162,924    | 187,000   | 164,500      |

| Bonds:                                      |          |  |  | Book<br>value      | Par<br>value       | Market<br>value    |
|---|----------|--|--|--------------------|--------------------|--------------------|
| New York N Y 1941                           | 3s.....  |  |  | \$4,968            | \$5,000            | \$4,100            |
| New York N Y 1951                           | 8½s..... |  |  | 83,247             | 80,000             | 70,400             |
| New York N Y 1951                           | 8½s..... |  |  | 120,120            | 132,000            | 116,160            |
| New York N Y 1952                           | 3½s..... |  |  | 90,405             | 100,000            | 88,000             |
| New York N Y 1952                           | 3½s..... |  |  | 18,180             | 18,000             | 15,840             |
| New York N Y 1954                           | 3½s..... |  |  | 10,202             | 10,000             | 8,800              |
| New York N Y 1954                           | 3½s..... |  |  | 10,202             | 10,000             | 8,800              |
| New York N Y 1954                           | 3½s..... |  |  | 51,010             | 50,000             | 44,000             |
| New York N Y 1955                           | 4s.....  |  |  | 39,900             | 40,000             | 39,600             |
| New York N Y 1955                           | 4s.....  |  |  | 151,746            | 150,000            | 148,500            |
| New York N Y 1956                           | 4s.....  |  |  | 50,281             | 50,000             | 49,500             |
| New York N Y 1957                           | 4½s..... |  |  | 10,990             | 10,000             | 10,700             |
| Atch T & S Fe R R (E Ok Dv) 1st m 1928      | 4s       |  |  | 11,490             | 12,000             | 11,400             |
| Atch T & S Fe R R (Tr Sh Lne) 1 m 1958      | 4s       |  |  | 20,075             | 22,000             | 20,020             |
| Chicago Milwaukee & St Paul Ry 1934         | 4s...    |  |  | 95,000             | 100,000            | 92,000             |
| Lehigh & New York R R 1st mtg 1945          | 4s...    |  |  | 18,659             | 20,000             | 17,600             |
| Pennsylvania Co guar 1921                   | 4½s..... |  |  | 18,613             | 18,000             | 18,860             |
| Penna gen freight equip trust P 1915        | 4½s..    |  |  | 9,852              | 10,000             | 10,000             |
| Penna gen freight equip trust P 1916        | 4½s..    |  |  | 9,852              | 10,000             | 10,000             |
| Penna gen freight equip trust P 1917        | 4½s..    |  |  | 9,852              | 10,000             | 10,000             |
| Penna gen freight equip trust P 1918        | 4½s..    |  |  | 9,852              | 10,000             | 10,000             |
| Stocks:                                     |          |  |  |                    |                    |                    |
| 10 Underwriters' Salvage Co of Chicago..... |          |  |  | 1,000              | 1,000              | 1,000              |
| Totals .....                                |          |  |  | <u>\$1,257,778</u> | <u>\$1,305,000</u> | <u>\$1,207,590</u> |

## UNION FIRE INSURANCE COMPANY

### PARIS, FRANCE

STARKWEATHER & SHEPLEY, Inc., Managers, Providence, R. I.

Statutory deposit, \$200,000

#### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$753,174 36      |                       |
| Deduct reinsurance premiums..        | \$146,575 11      |                       |
| return premiums .....                | 187,248 11        |                       |
|                                      | <u>333,823 22</u> |                       |
| Total net premiums written.....      |                   | \$419,351 14          |
| Interest:                            |                   |                       |
| Bonds .....                          | \$28,248 20       |                       |
| Deposits .....                       | 4,797 46          |                       |
| From other sources.....              | 3 15              |                       |
|                                      | <u>33,048 81</u>  |                       |
| Total .....                          |                   | 33,048 81             |
| Remitted from home office.....       |                   | 216 35                |
|                                      |                   | <u>\$452,616 30</u>   |
| Total Income .....                   |                   | \$452,616 30          |
| Ledger Assets December 31, 1913..... |                   | 964,493 69            |
|                                      |                   | <u>\$1,417,109 99</u> |

#### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$415,572 71      |              |
| Deduct salvage .....  | \$3,245 08        |              |
| reinsurance .....   | 147,289 25        |              |
| discount .....  | 189 57            |              |
|   | <u>150,723 90</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$264,848 81 |
| Expenses of adjustment and settlement of losses.....  |                   | 5,300 33     |
| Commissions or brokerage.....   |                   | 137,295 47   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 300 00       |
| Advertising, \$356.61; printing and stationery, \$5.....  |                   | 361 61       |
| Postage, telegrams, telephone and express.....  |                   | 2 35         |
| Underwriters' boards and tariff associations.....   |                   | 4,750 95     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 2,784 63     |
| Inspections and surveys.....  |                   | 1,362 56     |
| State taxes on premiums.....  |                   | 8,119 22     |

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## UNION FIRE INSURANCE COMPANY

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|   |            |
|---|------------|
| Insurance department licenses and fees.....   | \$4,065 10 |
| All other licenses, fees and taxes including \$166.56 federal corporation tax ..... | 2,817 89   |
| Surety bonds .....  | 191 62     |
| Remitted to home office.....  | 4,912 20   |

**Total Disbursements** ..... **\$437,102 79**

**Balance** ..... **\$980,007 20**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$698,330 00 |
| Deposits in banks <i>on interest</i> in control of trustees.....                  | 144,731 81   |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 31,350 49    |
| Agents' balances representing business written subsequent to October 1, 1914..... | 105,494 90   |
| Philadelphia Underwriters' Association deposit.....                               | 100 00       |

**Total** ..... **\$980,007 20**

## NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 8,834 96 |
|--------------------------------|----------|

**Gross Assets** ..... **\$988,842 16**

## DEDUCT ASSETS NOT ADMITTED

|   |            |           |
|---|------------|-----------|
| Market value of special deposits in excess of corresponding liabilities ..... | \$9,250 82 |           |
| Book value of bonds over market value.....                                    | 16,968 68  |           |
|   |            | 26,219 50 |

**Total Admitted Assets** ..... **\$962,622 66**

## LIABILITIES

## Losses and claims for losses:

|  |            |
|--|------------|
| Adjusted and unpaid.....   | \$7,033 73 |
| Unadjusted plus \$4,405.71 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 57,178 00  |
| Resisted .....   | 3,833 33   |

**Total** ..... **\$68,045 06**

Deduct reinsurance ..... 18,907 09

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                           | \$49,137 97 |
| Unearned premiums .....                                     | 335,674 54  |
| Estimated amount of taxes hereafter payable.....            | 8,000 00    |
| Contingent commissions or other charges due or accrued..... | 34,813 32   |

**Liabilities, except surplus** ..... **\$427,625 83**

**Surplus to policyholders** ..... **534,996 83**

**Total Liabilities** ..... **\$962,622 66**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State              | Market value of deposit | Liabilities in such state |
|--------------------|-------------------------|---------------------------|
| Georgia .....      | \$10,000                | \$21,714 56               |
| Virginia . . . . . | 23,250                  | 13,999 18                 |
| Totals .....       | <u>\$33,250</u>         | <u>\$35,713 74</u>        |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$76,739,887         | \$716,797 34          |
| Written or renewed in 1914.....           | 81,252,756           | 753,174 36            |
| Total.....                                | <u>\$157,992,643</u> | <u>\$1,469,971 70</u> |
| Deduct expirations and cancellations..... | 71,439,384           | 644,049 51            |
| In force December 31, 1914.....           | <u>\$86,553,259</u>  | <u>\$825,922 19</u>   |
| Deduct amount reinsured.....              | 20,682,999           | 206,053 39            |
| Net amount in force.....                  | <u>\$65,870,260</u>  | <u>\$619,868 80</u>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914         | One year or less..... | \$30,143,765        | \$284,140 14                             | 1-2               | \$142,070 07        |
| 1913         | Two years.....        | 84,255              | 541 57                                   | 1-4               | 135 39              |
| 1914         |                       | 98,041              | 681 73                                   | 3-4               | 511 30              |
| 1912         |                       | 6,164,713           | 53,977 84                                | 1-6               | 8,996 31            |
| 1913         | Three years.....      | 7,803,221           | 68,597 34                                | 1-2               | 34,298 67           |
| 1914         |                       | 9,910,177           | 87,042 64                                | 5-6               | 72,535 53           |
| 1911         |                       | 6,741               | 226 57                                   | 1-8               | 28 32               |
| 1912         | Four years.....       | 2,900               | 43 64                                    | 3-8               | 16 38               |
| 1913         |                       | 17,700              | 143 75                                   | 5-8               | 89 85               |
| 1914         |                       | 1,347               | 73 07                                    | 7-8               | 63 94               |
| 1910         | Five years.....       | 711,156             | 7,223 68                                 | 1-10              | 722 37              |
| 1911         |                       | 2,490,498           | 22,289 21                                | 3-10              | 6,686 76            |
| 1912         |                       | 2,219,474           | 24,839 51                                | 1-2               | 12,419 76           |
| 1913         |                       | 2,687,884           | 29,526 33                                | 7-10              | 20,658 45           |
| 1914         | Over five years.....  | 3,515,488           | 40,251 24                                | 9-10              | 36,226 12           |
|              |                       | 12,900              | 270 54 pro rata                          |                   | 205 34              |
| Totals.....  |                       | <u>\$65,870,260</u> | <u>\$619,868 80</u>                      |                   | <u>\$335,674 54</u> |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,559,952 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 756,207     |
| Largest net amount insured in any one hazard.....   | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written.....  | \$20,335,795        |
| Less \$6,745,799 risks canceled; and \$3,480,794 reinsurance..... | 10,226,593          |
| Net risks written.....  | <u>\$10,109,192</u> |
| Gross premiums on risks written.....                              | \$153,561           |
| Less \$40,336 return premiums; and \$26,405 reinsurance.....      | 66,741              |
| Net premiums received.....  | <u>\$86,820</u>     |
| Losses paid (deducting salvage).....                              | \$77,046            |
| Less losses on risks reinsured.....                               | 13,063              |
| Net losses paid.....  | <u>\$64,023</u>     |
| Losses incurred .....   | \$67,757            |
| Less losses on risks reinsured.....                               | 11,207              |
| Net losses incurred.....  | <u>\$56,550</u>     |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Arlanta Ga redemption 1922 4½s.....                               | \$10,050         | \$10,000         | \$10,000         |
| Cleveland Ohio water 1940 4s.....                                 | 100,750          | 100,000          | 103,000          |
| New York City corp stock 1960 4¼s.....                            | 211,575          | 210,000          | 212,100          |
| Repub Francais pub debt rentes frcs 312,200<br>perpetual 3s ..... | 58,000           | 60,255           | 50,011           |
| Richmond Va public imp 1943 4s.....                               | 24,580           | 25,000           | 28,250           |
| Atch Top & S Fe R R gen mtg 1995 4s.....                          | 98,375           | 100,000          | 96,000           |
| Baltimore & Ohio R R 1st mtg 1948 4s.....                         | 98,500           | 100,000          | 93,000           |
| Central Pacific R R 1st ref mtg 1949 4s....                       | 96,500           | 100,000          | 94,000           |
| Totals .....  | <u>\$698,830</u> | <u>\$705,255</u> | <u>\$681,361</u> |

# UNION AND PHENIX ESPANOL INSURANCE COMPANY

MADRID, SPAIN

FESTER & FOLSOM, Inc., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Gross premiums .....                 | \$1,518,647 24 |                |
| Deduct return premiums.....          | 313,685 31     |                |
| Total net premiums written.....      |                | \$1,204,961 93 |
| Interest:                            |                |                |
| Bonds .....                          | \$51,606 02    |                |
| Deposits .....                       | 912 17         |                |
| Total .....                          |                | 52,518 19      |
| Remitted from home office.....       |                | 1,504 57       |
| Total Income .....                   |                | \$1,258,984 69 |
| Ledger Assets December 31, 1913..... |                | 1,308,246 32   |
| Total .....                          |                | \$2,567,231 01 |

## DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Gross losses .....  | \$749,898 63 |                |
| Deduct salvage .....  | 9,725 00     |                |
| Net amount paid policyholders for losses.....   |              | \$740,173 63   |
| Expenses of adjustment and settlement of losses.....  |              | 10,565 27      |
| Commissions or brokerage.....   |              | 374,593 20     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 600 00         |
| Advertising .....   |              | 77 18          |
| Legal expenses .....  |              | 100 00         |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |              | 478 91         |
| State taxes on premiums.....  |              | 10,982 23      |
| Insurance department licenses and fees.....   |              | 1,754 37       |
| Miscellaneous .....   |              | 397 41         |
| Fester and Folsom for expenses.....   |              | 12,665 26      |
| Remitted to home office.....  |              | 75,000 00      |
| Gross loss on sale or maturity of ledger assets, viz.:  |              |                |
| Bonds .....   |              | 248 75         |
| Total Disbursements.....  |              | \$1,227,636 21 |
| Balance .....   |              | \$1,339,594 60 |

LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$1,226,436 46        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 91,522 89             |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 21,635 45             |
| <b>Total .....</b>   | <b>\$1,339,594 80</b> |

NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 18,003 29             |
| <b>Gross Assets .....</b>      | <b>\$1,357,598 09</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Book value of bonds over market value..... | 14,416 46             |
| <b>Total Admitted Assets.....</b>          | <b>\$1,343,181 63</b> |

LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses unadjusted plus \$8,900.69 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$161,871 91          |
| Unearned premiums .....   | 902,678 12            |
| Salaries and miscellaneous accounts due or accrued.....   | 250 00                |
| Estimated amount of taxes hereafter payable.....  | 12,049 61             |
| <b>Liabilities, except surplus.....</b>   | <b>\$1,076,849 64</b> |
| Surplus to policyholders.....   | 266,331 99            |
| <b>Total Liabilities .....</b>  | <b>\$1,343,181 63</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....   | \$135,732,367        | \$1,549,852 46        |
| Written or renewed in 1914.....   | 145,140,570          | 1,518,647 24          |
| Excess of original premiums over amount received for reinsur-<br>ance ..... |                      | 91,979 18             |
| <b>Totals.....</b>  | <b>\$280,872,937</b> | <b>\$3,160,478 88</b> |
| Deduct expirations and cancellations.....                                   | 125,199,722          | 1,431,793 15          |
| <b>In force December 31, 1914.....</b>                                      | <b>\$155,673,215</b> | <b>\$1,728,685 73</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered    | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|----------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$75,260,398         | \$868,594 82                                      | 1-2                  | \$434,297 41         |
| 1913               | Two years.....        | 684,763              | 6,149 67  | 1-4                  | 1,537 42             |
| 1914               |                       | 544,536              | 3,787 22  | 3-4                  | 2,840 42             |
| 1912               | Three years.....      | 14,472,197           | 146,055 11  | 1-6                  | 24,342 52            |
| 1913               |                       | 18,445,533           | 173,669 69  | 1-2                  | 86,834 85            |
| 1914               |                       | 21,567,279           | 199,607 40  | 5-6                  | 166,339 50           |
| 1911               | Four years.....       | 385,786              | 5,141 25  | 1-8                  | 642 66               |
| 1912               |                       | 91,644               | 828 07  | 3-8                  | 310 53               |
| 1913               |                       | 106,930              | 1,265 54  | 5-8                  | 790 96               |
| 1914               |                       | 236,539              | 2,385 47  | 7-8                  | 2,087 29             |
| 1910               | Five years.....       | 1,659,334            | 24,498 05   | 1-10                 | 2,449 81             |
| 1911               |                       | 4,787,378            | 71,321 90   | 3-10                 | 21,396 57            |
| 1912               |                       | 5,217,583            | 69,840 52   | 1-2                  | 34,920 26            |
| 1913               |                       | 6,265,492            | 79,977 84   | 7-10                 | 55,984 49            |
| 1914               | Over five years.....  | 5,907,728            | 74,962 79   | 9-10                 | 67,466 51            |
|                    |                       | 40,095               | 600 39 pro rata                                   |                      | 436 92               |
| <b>Totals.....</b> |                       | <b>\$155,673,215</b> | <b>\$1,728,685 73</b>                             |                      | <b>\$902,678 12</b>  |



## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$4,424,120 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 2,107,067   |
| Largest net amount insured in any one hazard.....   | 25,000      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-------------------------------|------------------------------------|---|
| Wind storm and tornadoes..... | \$2,258 44                         | \$147 00  |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$26,380,320 |
| Less risks canceled.....             | 7,268,828    |
| Net risks written.....               | \$19,071,492 |
| Gross premiums on risks written..... | \$196,494    |
| Less return premiums.....            | 44,349       |
| Net premiums received.....           | \$152,145    |
| Losses paid (deducting salvage)..... | \$87,622     |
| Losses incurred .....                | 84,547       |

## SCHEDULE OF BONDS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Corporate Stock City of New York 1960 4½s                               | \$202,625     | \$200,000    | \$202,000       |
| Cleveland Ohio 1920 4s.....   | 40,275        | 40,000       | 40,400          |
| Toledo Ohio bridge 1940 4s.....   | 80,900        | 80,000       | 80,600          |
| Cincinnati Ohio ref 1960 4s.....  | 81,012        | 80,000       | 80,800          |
| Atlanta Ga crematory 1940 4½s.....                                      | 5,288         | 5,000        | 5,000           |
| Atlanta Ga school 1940 4½s.....   | 5,281         | 5,000        | 5,000           |
| Jersey City N J ref 1949 4s.....  | 10,050        | 10,000       | 9,600           |
| Corporate Stock City of New York 1960 4½s                               | 169,550       | 165,000      | 166,650         |
| Corporate Stock City of New York 1960 4½s                               | 75,927        | 75,000       | 77,250          |
| Corporate Stock City of New York 1962 4½s                               | 140,830       | 140,000      | 144,200         |
| Corporate Stock City of New York 1963 4½s                               | 14,000        | 14,000       | 15,120          |
| Norfolk Va appropriation A 1940 4½s.....                                | 25,156        | 25,000       | 24,000          |
| Richmond Va improvements 1943 4s.....                                   | 24,937        | 25,000       | 23,250          |
| Atchison Topeka & Santa Fe R R Trans Short<br>Line 1st mtg 1958 4s..... | 18,750        | 20,000       | 18,200          |
| Atchison Top & S Fe R R gen mtg 1995 4s..                               | 49,685        | 50,000       | 48,000          |
| B & O R R Pitts L Erie & W Va Sys 1941 4s                               | 9,207         | 10,000       | 8,700           |
| B & O R R 1st mtg 1948 4s.....  | 18,078        | 20,000       | 18,600          |
| Central Pacific Ry 1st ref mtg 1949 4s.....                             | 19,338        | 20,000       | 18,800          |
| Cleveland & Pittsb R R D gen mtg 1950 3½s                               | 37,800        | 40,000       | 34,400          |
| Chic & Northw Ry gen mtg 1987 4s.....                                   | 9,925         | 10,000       | 9,500           |
| Chesapeake & Ohio gen mtg 1992 4½s.....                                 | 67,831        | 70,000       | 65,800          |
| Chicago Burl & Quincy coll joint 1921 4s...                             | 14,071        | 15,000       | 14,550          |
| Chicago Mil & S Paul Ry conv 1932 4½s...                                | 5,044         | 5,000        | 5,100           |
| Great Northern Ry 1st & ref 1961 4½s.....                               | 14,791        | 15,000       | 15,150          |
| Illinois Central R R ref mtg 1955 4s.....                               | 19,725        | 20,000       | 18,400          |
| Manhattan Ry cons mtg 1990 4s.....                                      | 9,787         | 10,000       | 9,300           |
| New York Central & Hudson River 1997 3½s                                | 26,950        | 30,000       | 24,900          |
| No Pac Ry pr lien ry & land grant 1997 4s.                              | 14,119        | 15,000       | 14,250          |
| Norfolk & Western R R 1st cons mtg 1996 4s                              | 14,007        | 15,000       | 14,400          |
| Southern Pacific R R 1st ref mtg 1955 4s..                              | 28,300        | 30,000       | 27,600          |
| Southern Ry 1st cons mtg 1994 5s.....                                   | 42,763        | 40,000       | 42,000          |
| Union Pacific R R 1st lien & ref mtg 2008 4s                            | 30,534        | 32,000       | 30,400          |
| Totals .....  | \$1,226,436   | \$1,231,000  | \$1,212,020     |

## URBAINE FIRE INSURANCE COMPANY

### PARIS, FRANCE

FRED S. JAMES & CO., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

#### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....   | \$696,531 29      |                       |
| Deduct reinsurance premiums..  | \$160,444 45      |                       |
| return premiums .....  | 153,658 62        |                       |
|  | <u>314,103 07</u> |                       |
| Total net premiums written.....  |                   | \$382,428 22          |
| Interest:  |                   |                       |
| Bonds .....  | \$21,623 70       |                       |
| Deposits .....   | 1,414 25          |                       |
|  | <u>23,037 95</u>  |                       |
| Total .....  |                   | 23,037 95             |
| Increase in liabilities during year on account of reinsurance treaties ..... |                   | 4,290 73              |
| Total Income .....   |                   | <u>\$409,756 90</u>   |
| Ledger Assets December 31, 1913.....   |                   | 659,193 86            |
| Total .....  |                   | <u>\$1,068,950 76</u> |

#### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses .....   | \$323,060 39      |              |
| Deduct salvage .....   | \$1,855 87        |              |
| reinsurance .....  | 109,749 57        |              |
| discount .....   | 205 56            |              |
|  | <u>111,811 00</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$211,249 39 |
| Expenses of adjustment and settlement of losses.....   |                   | 1,865 24     |
| Commissions or brokerage.....  |                   | 127,190 26   |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 300 00       |
| Advertising, \$603.83; printing and stationery, \$121.85.....                                    |                   | 725 68       |
| Underwriters' boards and tariff associations.....  |                   | 4,381 73     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 2,716 02     |
| State taxes on premiums.....   |                   | 3,871 31     |
| Insurance department licenses and fees.....  |                   | 1,922 53     |
| All other licenses, fees and taxes.....  |                   | 987 38       |

|                                  |                     |
|----------------------------------|---------------------|
| Miscellaneous .....              | \$20 80             |
| Remitted to home office.....     | 19,309 38           |
| <b>Total Disbursements .....</b> | <b>\$374,539 72</b> |
| <b>Balance .....</b>             | <b>\$694,411 04</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$551,663 37        |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 4,290 73            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 78,765 07           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 50,691 87           |
| <b>Total .....</b>   | <b>\$694,411 04</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 7,926 36            |
| <b>Gross Assets .....</b>      | <b>\$702,337 40</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 6,977 87            |
| <b>Total Admitted Assets.....</b>          | <b>\$695,359 53</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$75 54             |
| Unadjusted plus \$1,666 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date..... | 51,760 91           |
| <b>Total .....</b>  | <b>\$51,836 45</b>  |
| Deduct reinsurance .....  | 16,072 82           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$35,763 63</b>  |
| Unearned premiums .....   | 267,532 77          |
| Estimated amount of taxes hereafter payable.....  | 3,800 00            |
| Contingent commissions or other charges due or accrued.....   | 5,466 83            |
| Funds held under reinsurance treaties.....  | 4,290 73            |
| <b>Liabilities, except surplus.....</b>   | <b>\$316,853 96</b> |
| <b>Surplus to policyholders.....</b>  | <b>378,505 57</b>   |
| <b>Total Liabilities .....</b>  | <b>\$695,359 53</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$41,985,029         | \$437,010 98          |
| Written or renewed in 1914.....           | 69,616,973           | 696,531 29            |
| <b>Totals.....</b>                        | <b>\$111,602,002</b> | <b>\$1,133,542 27</b> |
| Deduct expirations and cancellations..... | 51,755,018           | 517,823 56            |
| <b>In force December 31, 1914.....</b>    | <b>\$59,846,984</b>  | <b>\$615,718 67</b>   |
| Deduct amount reinsured.....              | 14,076,185           | 137,261 44            |
| <b>Net amount in force.....</b>           | <b>\$45,770,799</b>  | <b>\$478,457 23</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$29,135,017   | \$301,515 16                             | 1-2               | \$150,757 53      |
| 1913         | Two years.....        | 642,874        | 5,642 11                                 | 1-4               | 1,410 53          |
| 1914         |                       | 626,818        | 5,180 60                                 | 3-4               | 3,885 45          |
| 1912         | Three years.....      | 1,152,532      | 15,720 54                                | 1-6               | 2,620 09          |
| 1913         |                       | 4,691,869      | 47,340 83                                | 1-2               | 23,670 41         |
| 1914         |                       | 6,625,515      | 67,584 79                                | 5-6               | 56,320 67         |
| 1913         | Four years.....       | 39,700         | 128 48                                   | 5-8               | 80 30             |
| 1914         |                       | 218,450        | 2,714 20                                 | 7-8               | 2,374 92          |
| 1911         |                       | 7,500          | 164 17                                   | 3-10              | 49 24             |
| 1912         | Five years.....       | 11,133         | 247 70                                   | 1-2               | 123 84            |
| 1913         |                       | 1,206,413      | 13,785 18                                | 7-10              | 9,649 62          |
| 1914         |                       | 1,412,978      | 18,433 49                                | 9-10              | 16,590 12         |
| Totals.....  |                       | \$45,770,799   | \$478,457 25                             |                   | \$267,532 77      |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$690,401 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 302,498   |
| Largest net amount insured in any one hazard.....   | 80,000    |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$14,024,063 |
| Less \$4,443,799 risks canceled; and \$2,510,219 reinsurance..... | 6,954,018    |
| Net risks written.....  | \$7,070,045  |
| Gross premiums on risks written.....                              | \$115,564    |
| Less \$29,841 return premiums; and \$22,912 reinsurance.....      | 52,753       |
| Net premiums received.....  | \$62,811     |
| Losses paid (deducting salvage).....                              | \$30,371     |
| Less losses on risks reinsured.....                               | 8,570        |
| Net losses paid.....  | \$21,801     |
| Losses incurred .....   | \$38,246     |
| Less losses on risks reinsured.....                               | 8,935        |
| Net losses incurred.....  | \$29,311     |

SCHEDULE OF BONDS OWNED

| Bonds:   | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Cincinnati Ohio 1932 4s.....                                 | \$51,665   | \$50,000  | \$51,000     |
| Cincinnati Ohio 1942 4s.....                                 | 52,152     | 50,000    | 51,000       |
| N Y State barge canal terminals 1942 4s....                  | 50,305     | 50,000    | 50,500       |
| N Y State canal improvement 1962 4s.....                     | 101,107    | 100,000   | 102,000      |
| N Y State highway improvement 1961 4s....                    | 50,494     | 50,000    | 51,000       |
| Atchison Top & S Fe Ry gen mtg 1995 4s....                   | 24,406     | 25,000    | 24,000       |
| Baltimore & Ohio R R 1st mtg 1948 4s.....                    | 24,381     | 25,000    | 23,250       |
| Chic Bur & Q R R (Ill Div) mtg 1949 3½s.                     | 20,531     | 25,000    | 21,250       |
| Lake Sh & Mich So Ry Co 1st mtg 1997 3½s                     | 21,500     | 25,000    | 21,500       |
| N Y C & H R R R (L Shore coll) 1998 3½s                      | 19,689     | 25,000    | 19,500       |
| No Pacific prior lien & land grant 1997 4s..                 | 29,549     | 30,000    | 28,500       |
| No Pac Gt No Ry (C B & Q coll) jt 1921 4s                    | 28,648     | 30,000    | 29,100       |
| French Republic Dept (450,000 francs 1.93) perpetual 3s..... | 77,236     | 86,850    | 72,085       |
| Totals .....   | \$551,663  | \$571,850 | \$544,685    |

# THE WARSAW FIRE INSURANCE COMPANY

## WARSAW, RUSSIA

FESTER & FOLSOM, Inc., Managers, No. 123 William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Gross premiums .....                 | \$709,975 91 |                |
| Deduct return premiums.....          | 466,084 69   |                |
| Total net premiums written.....      |              | \$243,891 22   |
| Interest:                            |              |                |
| Bonds .....                          | \$39,153 88  |                |
| Deposits .....                       | 501 47       |                |
| Total .....                          |              | 39,655 35      |
| Total Income .....                   |              | \$283,546 57   |
| Ledger Assets December 31, 1913..... |              | 1,045,960 10   |
| Total .....                          |              | \$1,329,506 67 |

### DISBURSEMENTS

|   |              |              |
|---|--------------|--------------|
| Gross losses .....  | \$478,144 35 |              |
| Deduct salvage .....  | 4,184 92     |              |
| Net amount paid policyholders for losses.....   |              | \$473,959 43 |
| Expenses of adjustment and settlement of losses.....  |              | 7,464 29     |
| Commissions or brokerage.....   |              | 75,747 96    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |              | 500 00       |
| Advertising .....   |              | 74 27        |
| Legal expenses .....  |              | 650 00       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |              | 103 06       |
| State taxes on premiums.....  |              | 2,354 66     |
| Insurance department licenses and fees.....   |              | 1,966 50     |
| Miscellaneous .....   |              | 7,151 52     |
| Remitted to home office.....  |              | 22,500 00    |
| Total Disbursements .....   |              | \$592,472 01 |
| Balance .....   |              | \$737,034 66 |

### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$963,211 21 |
| Deposits in trust companies and banks <i>on interest</i> .....                         | 9,319 46     |
| Agents' balances representing business written subsequent to<br>October 1, 1914.....   | 28,721 92    |
| Representing net liability to American Union Fire Ins. Co.,<br>balance of account..... | —264,217 93  |
| Total .....  | \$737,034 66 |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | \$10,869 14         |
| Market value of bonds over book value..... | 6,168 79            |
| <b>Total Assets .....</b>                  | <b>\$754,072 59</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$9,811.87 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$101,272 58        |
| Unearned premiums .....   | 371,050 67          |
| Salaries and miscellaneous accounts due or accrued.....   | 291 66              |
| Estimated amount of taxes hereafter payable.....  | 1,620 54            |
| <b>Liabilities, except surplus.....</b>   | <b>\$474,235 45</b> |
| <b>Surplus to policyholders.....</b>  | <b>279,837 14</b>   |
| <b>Total Liabilities .....</b>  | <b>\$754,072 59</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....                                       | \$68,636,306         | \$839,796 83          |
| Written or renewed in 1914.....                                       | 61,525,801           | 709,975 91            |
| Excess of original premiums over amount received for reinsurance..... |                      | 41,132 24             |
| <b>Totals.....</b>  | <b>\$130,162,107</b> | <b>\$1,590,904 98</b> |
| Deduct expirations and cancellations.....                             | 71,773,913           | 882,049 70            |
| <b>In force December 31, 1914.....</b>                                | <b>\$58,388,194</b>  | <b>\$708,855 28</b>   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$33,232,380        | \$423,358 18                             | 1-2               | \$211,679 09        |
| 1913               | Two years.....        | 234,248             | 2,491 01                                 | 1-4               | 622 75              |
| 1914               |                       | 156,110             | 1,465 66                                 | 3-4               | 1,099 25            |
| 1912               | Three years.....      | 5,122,811           | 54,558 77                                | 1-6               | 9,093 13            |
| 1913               |                       | 6,680,940           | 70,225 90                                | 1-2               | 85,112 95           |
| 1914               |                       | 6,601,061           | 72,669 37                                | 5-6               | 60,557 81           |
| 1911               | Four years.....       | 25,920              | 346 02                                   | 1-8               | 43 25               |
| 1912               |                       | 42,471              | 549 87                                   | 3-8               | 206 20              |
| 1913               |                       | 36,619              | 547 85                                   | 5-8               | 342 41              |
| 1914               |                       | 29,426              | 326 25                                   | 7-8               | 285 47              |
| 1910               | Five years.....       | 183,282             | 3,002 91                                 | 1-10              | 300 29              |
| 1911               |                       | 519,753             | 7,668 28                                 | 3-10              | 2,300 48            |
| 1912               |                       | 1,695,067           | 24,266 57                                | 1-2               | 12,133 28           |
| 1913               |                       | 2,240,417           | 26,722 32                                | 7-10              | 18,705 62           |
| 1914               | Over five years.....  | 1,573,399           | 20,521 57                                | 9-10              | 18,469 41           |
|                    |                       | 14,270              | 134 75 pro rata                          |                   | 99 28               |
| <b>Totals.....</b> |                       | <b>\$58,388,194</b> | <b>\$708,855 28</b>                      |                   | <b>\$371,050 67</b> |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,942,576 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 1,103,475   |
| Largest net amount insured in any one hazard.....   | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|                               |                    |
|-------------------------------|--------------------|
| Gross risks written.....      | \$10,679,454       |
| Less risks canceled .....     | 7,851,865          |
| <b>Net risks written.....</b> | <b>\$2,827,589</b> |

|                                      |                 |
|--------------------------------------|-----------------|
| Gross premiums on risks written..... | \$98,606        |
| Less return premiums.....            | 54,899          |
| Net premiums received.....           | <u>\$43,715</u> |
| Losses paid (deducting salvage)..... | <u>\$61,299</u> |
| Losses incurred .....                | <u>\$47,539</u> |

## SCHEDULE OF BONDS OWNED

| Bonds:            |             | Book<br>value    | Par<br>value     | Market<br>value  |
|-------------------|-------------|------------------|------------------|------------------|
| Corporate stock c | k 1960 4½s. | \$206,286        | \$200,000        | \$202,000        |
| Cleveland Ohio w  | .....       | 108,309          | 100,000          | 107,000          |
| Corporate stock c | rk 1959 4s. | 200,751          | 200,000          | 200,000          |
| Corporate stock c | *k 1960 4½s | 13,193           | 13,000           | 13,130           |
| Corporate stock c | *k 1960 4½s | 163,841          | 160,000          | 164,806          |
| Corporate stock c | *k 1962 4½s | 179,110          | 178,000          | 183,740          |
| Corporate stock c | *k 1963 4½s | 88,641           | 87,000           | 93,990           |
| Corporate stock c | *k 1964 4½s | 5,100            | 5,000            | 5,150            |
| Totals.....       |             | <u>\$963,211</u> | <u>\$943,000</u> | <u>\$969,399</u> |

# THE WESTERN ASSURANCE COMPANY

TORONTO, CANADA

W. B. MEIKLE, General Manager

C. C. FOSTER, Secretary

Statutory deposit, \$200,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums, fire.....                                | \$2,322,350 24      |                       |
| Deduct reinsurance premiums..                            | \$595,729 36        |                       |
| return premiums .....                                    | 494,818 52          |                       |
|  | <u>1,090,547 88</u> |                       |
| Total .....  | \$1,231,802 36      |                       |
| Gross premiums, marine and inland.....                   | \$459,801 04        |                       |
| Deduct reinsurance premiums..                            | \$127,022 27        |                       |
| return premiums.....                                     | 21,721 62           |                       |
|  | <u>148,743 89</u>   |                       |
| Total net premiums written.....                          | \$311,057 15        |                       |
| Total net premiums written.....                          |                     | \$1,542,859 51        |
| Interest:  |                     |                       |
| Bonds and stocks.....                                    | \$90,742 55         |                       |
| Deposits .....   | 6,359 02            |                       |
| From other sources.....                                  | 199 50              |                       |
| Total .....  |                     | 97,301 07             |
| Remitted from home office.....                           |                     | 152,774 43            |
| Gross profit on sale or maturity of ledger assets, viz.: |                     |                       |
| Bonds .....  |                     | 180 00                |
| Total Income .....                                       |                     | \$1,793,115 01        |
| Ledger Assets December 31, 1913.....                     |                     | 2,645,313 31          |
| Total .....  |                     | <u>\$4,438,428 32</u> |

## DISBURSEMENTS

|  |                   |                |
|--|-------------------|----------------|
| Gross losses, fire.....                              | \$1,308,694 06    |                |
| Deduct salvage .....                                 | \$8,760 38        |                |
| reinsurance .....                                    | 436,923 83        |                |
| discount .....                                       | 300 91            |                |
|  | <u>445,985 12</u> |                |
| Net losses .....                                     | \$862,708 94      |                |
| Gross losses, marine and inland.....                 | \$359,141 33      |                |
| Deduct salvage .....                                 | \$41,728 19       |                |
| reinsurance .....                                    | 117,620 24        |                |
|  | <u>159,348 43</u> |                |
| Net losses .....                                     | \$199,792 90      |                |
| Net amount paid policyholders for losses.....        |                   | \$1,062,501 84 |
| Expenses of adjustment and settlement of losses..... |                   | 16,198 86      |



|  |              |
|--|--------------|
| Commissions or brokerage.....  | \$341,336 63 |
| Salaries, \$21,627.64, and expenses, \$40,621.29 of special and general agents .....             | 62,248 93    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... | 70,057 23    |
| Rents .....  | 5,334 77     |
| Advertising, \$6,685.60; printing and stationery, \$17,443.16..                                  | 24,128 76    |
| Postage, telegrams, telephone and express.....   | 9,991 57     |
| Legal expenses .....   | 1,098 58     |
| Furniture and fixtures.....  | 22 24        |
| Maps, including corrections.....   | 2,317 71     |
| Underwriters' boards and tariff associations.....  | 18,725 75    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             | 2,970 29     |
| Inspections and surveys.....   | 4,242 96     |
| State taxes on premiums.....   | 25,268 41    |
| Insurance department licenses and fees.....  | 8,926 81     |
| All other licenses, fees and taxes including \$3.99 federal corporation tax .....                | 11,219 55    |
| Exchange .....   | 1,510 09     |
| Remitted to home office.....   | 124,944 85   |

**Total Disbursements .....** **\$1,793,045 83**

**Balance .....** **\$2,645,382 49**

#### LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of bonds, \$1,601,521.75, and stocks, \$371,308.60..                   | \$1,972,830 35 |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 378,684 99     |
| Agents' balances representing business written subsequent to October 1, 1914..... | 261,499 72     |
| Agents' balances representing business written prior to October 1, 1914 .....     | 29,265 19      |
| Bills receivable taken for marine and inland risks.....                           | 366 25         |
| Bills receivable taken for fire risks.....  | 735 99         |
| Supplies .....  | 2,000 00       |

**Total .....** **\$2,645,382 49**

#### NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 21,191 96 |
|--------------------------------|-----------|

**Gross Assets .....** **\$2,666,574 45**

#### DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Supplies .....  | \$2,000 00 |
| Agents' balances representing business written prior to October 1, 1914.....  | 29,265 19  |
| Market value of special deposits in excess of corresponding liabilities ..... | 26,018 47  |
| Book value of bonds and stocks over market value .....                        | 65,317 44  |

**Total .....** **122,601 10**

**Total Admitted Assets.....** **\$2,543,973 35**

LIABILITIES

|  |                |                |
|--|----------------|----------------|
| Losses and claims for losses:  |                |                |
| Unadjusted plus \$53,012.08 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... |                |                |
|  | \$251,741 39   |                |
| Resisted .....   | 6,224 00       |                |
| Total .....  |                | \$257,965 39   |
| Deduct reinsurance .....   |                | 66,635 78      |
| Net unpaid losses and claims.....  |                | \$191,329 61   |
| Unearned premiums:   |                |                |
| Fire .....   | \$1,167,057 03 |                |
| Inland navigation .....  | 47,209 09      |                |
| Marine .....   | 35,703 82      |                |
| Total .....  |                | 1,249,969 94   |
| Salaries and miscellaneous accounts due or accrued.....  |                | 1,200 00       |
| Estimated amount of taxes hereafter payable.....   |                | 23,142 89      |
| Contingent commissions or other charges due or accrued....   |                | 1,983 16       |
| Liabilities, except surplus.....   |                | \$1,467,625 60 |
| Surplus to policyholders.....  |                | 1,076,347 75   |
| Total Liabilities .....  |                | \$2,543,973 35 |

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State            | Market value of deposit | Liabilities in such state |
|------------------|-------------------------|---------------------------|
| Georgia .....    | \$9,500                 | \$31,985 48               |
| Virginia .....   | 41,120                  | 20,188 59                 |
| California ..... | 97,650                  | 92,612 94                 |
| Porto Rico ..... | 10,200                  | 13,526 16                 |
| Totals . . . . . | \$158,470               | \$158,263 17              |

RISKS AND PREMIUMS

|  | Fire risks    | Premiums       | Marine and inland risks | Premiums     |
|--|---------------|----------------|-------------------------|--------------|
| In force December 31, 1913.....                                      | \$835,405,267 | \$3,393,454 59 | \$10,584,991            | \$172,042 89 |
| Written or renewed in 1914.....                                      | 248,884,213   | 2,322,350 24   | 87,547,427              | 459,801 04   |
| Excess of original premiums over amount received for reinsurance.... | .....         | 79,854 91      | .....                   | .....        |
| Totals.....  | \$584,289,480 | \$5,795,659 74 | \$98,132,418            | \$631,843 43 |
| Deduct expirations and cancellations.....                            | 279,963,595   | 2,746,242 46   | 86,646,086              | 446,718 17   |
| In force December 31, 1914..   | \$304,325,885 | \$3,049,417 28 | \$11,486,332            | \$185,125 26 |
| Deduct amount reinsured....  | 71,004,239    | 715,944 29     | 1,785,559               | 43,808 05    |
| Net amount in force....  | \$233,321,646 | \$2,333,472 99 | \$9,700,773             | \$141,317 21 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$74,256,451   | \$763,515 15                             | 1-2               | \$381,757 58      |
| 1912         | Three years.....      | 39,779,224     | 364,057 14                               | 1-6               | 60,676 19         |
| 1913         |                       | 38,872,216     | 356,879 22                               | 1-2               | 178,439 61        |
| 1914         |                       | 39,021,009     | 355,331 12                               | 5-6               | 296,109 27        |
| 1910         | Five years.....       | 7,827,673      | 88,048 58                                | 1-10              | 8,804 86          |
| 1911         |                       | 8,185,332      | 102,740 44                               | 3-10              | 80,822 12         |
| 1912         |                       | 8,662,643      | 103,978 91                               | 1-2               | 51,989 45         |
| 1913         |                       | 8,633,524      | 102,861 19                               | 7-10              | 72,002 83         |
| 1914         |                       | 8,083,574      | 96,061 24                                | 9-10              | 86,455 12         |
| Totals.....  |                       | \$233,321,646  | \$2,333,472 99                           |                   | \$1,167,057 03    |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$58,423.529 |
| Losses (less reinsurance) paid in United States from organization of company .....                                | 39,665,782   |
| Largest net amount insured in any one hazard.....   | 30,...       |

LINEs OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                               | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|-------------------------------|------------------------------|--|
| Wind storm and tornadoes..... | \$8,778 93                   | \$1,074 77                               |

BUSINESS IN THE STATE OF NEW YORK

|   | Fire         | Marine and Inland |
|---|--------------|-------------------|
| Gross risks written .....   | \$56,280,074 | \$37,219.635      |
| Less \$16,863,658 risks canceled; and \$16,724,941 re-insurance ..... | 27,908,412   | 5,700.157         |
| Net risks written.....  | \$28,371.662 | \$31,518.845      |
| Gross premiums on risks written.....                                  | \$399,256    | \$186.225         |
| Less \$120,502 return premiums; and \$116,073 reinsurance .....       | 194,705      | 41,870            |
| Net premiums received.....  | \$204,551    | \$144.355         |
| Losses paid (deducting salvage).....                                  | \$255,246    | \$128.170         |
| Less losses on risks reinsured.....                                   | 74,256       | 22.923            |
| Net losses paid.....  | \$180,990    | \$105.247         |
| Losses incurred .....   | \$257,231    | \$127.920         |
| Less losses on risks reinsured.....                                   | 68,404       | 19.737            |
| Net losses incurred.....  | \$188,827    | \$108.183         |

SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds :  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Dominion of Can stock six months notice 3 1/2 s. | \$5,537    | \$5,350   | \$5,350      |
| Cobourg Ont town 1924-27 4s.....                 | 26,408     | 25,000    | 25,120       |
| Columbus Ohio 1919 4s.....                       | 50,880     | 50,000    | 50,500       |
| Eugene Ore bancroft act 1924 6s.....             | 17,748     | 17,400    | 18,615       |
| Georgia State 1933 3 1/2 s.....                  | 11,000     | 10,000    | 9,500        |
| Greenville County S C 1933 4 1/2 s.....          | 5,800      | 5,000     | 5,000        |
| Hamilton Ont waterworks 1934 4 1/2 s.....        | 24,357     | 25,000    | 24,000       |
| Kingston Ont deb 1918-27 4 1/2 s.....            | 24,556     | 21,300    | 20,964       |
| Kingston Ont deb 1922-23 4s.....                 | 28,402     | 26,700    | 25,365       |
| Manitoba (Province) debt 1930 4s.....            | 64,414     | 60,000    | 55,800       |
| Montreal Que deb 1922 4s.....                    | 10,965     | 10,000    | 9,600        |
| Montreal Que deb 1917-24 4s.....                 | 39,679     | 36,000    | 34,600       |
| New York City corp stock 1919 8 1/2 s.....       | 151,399    | 141,000   | 136,770      |
| New York City corp stock 1955 4s.....            | 108,294    | 100,000   | 99,000       |
| New York City corp stock 1941 8 1/2 s.....       | 5,422      | 6,000     | 5,400        |
| New York City corp stock 1963 4 1/2 s.....       | 5,144      | 5,000     | 5,400        |
| Porto Rico 1927-32 4s.....                       | 10,903     | 10,000    | 10,200       |
| Richmond Va 1921-27 4s.....                      | 43,522     | 42,000    | 41,120       |
| Stayner Ont town deb 1914-28 4s.....             | 16,811     | 15,431    | 14,151       |
| Toledo Ohio 1942-44 4s.....                      | 57,187     | 50,000    | 51,000       |
| Westmount Que school 1950 5s.....                | 13,720     | 14,000    | 14,000       |
| Winnipeg Man deb 1920 4s.....                    | 16,588     | 16,000    | 15,360       |
| Aurora Elgin & Chic R R 1st ref 1946 5s..        | 4,650      | 5,000     | 4,550        |
| Canadian North Ry 1919 4s.....                   | 50,000     | 50,000    | 50,000       |
| Canadian North Ry 1920 4 1/2 s.....              | 48,130     | 50,000    | 47,500       |
| Canadian North Ry 1930 4s.....                   | 104,633    | 97,333    | 91,493       |
| Canadian Pac Ry sp invest note cer 1924 6s.      | 2,000      | 2,500     | 2,000        |
| Chic Mil & St Paul Ry 1989 4s.....               | 8,820      | 8,000     | 7,650        |
| Chic Mil & St Paul Ry convert 1932 4 1/2 s....   | 600        | 600       | 612          |
| Chic Railway 1927 5s.....                        | 5,075      | 5,000     | 4,850        |
| Duluth St Ry gen mtg 1930 5s.....                | 24,000     | 25,000    | 23,500       |
| Los Angeles C R Cor 1st & rfg mort 1940 5s       | 102,900    | 105,000   | 97,650       |

| Bonds:                                     | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| Min St Ry & St Paul City Ry 1928 5s.....   | \$5,325            | \$5,000            | \$5,100            |
| Niagara St Cath & Tor Ry 1929 5s.....      | 24,875             | 25,000             | 23,750             |
| Porto Rico Rys 1st mtg 1936 5s.....        | 22,917             | 25,000             | 21,250             |
| Cen Can Loan & Sav Co 1917 4s.....         | 300,000            | 300,000            | 300,000            |
| Mort Bond Co of New York 1932 5s.....      | 10,000             | 10,000             | 9,900              |
| Provincial Light Heat & Power Co 1946 5s.. | 99,360             | 96,000             | 98,000             |
| Tor Loan & Sav Co deb 1917-19 4s.....      | 50,000             | 50,000             | 50,000             |
| Stocks:                                    |                    |                    |                    |
| 551 Candian Bank of Commerce .....         | 81,600             | 55,100             | 112,955            |
| 300 Dominion Sav & Invest Society.....     | 11,250             | 15,000             | 12,150             |
| 1,992 Canada Permanent Mort Corp.....      | 20,948             | 19,920             | 37,449             |
| 12 Baltimore & O Railroad Co pref stock.   | 972                | 1,200              | 972                |
| 22½ Baltimore & O Railroad Co com stock.   | 1,969              | 2,250              | 2,002              |
| 125 Canadian Pac Ry Co .....               | 30,222             | 12,500             | 24,500             |
| 100 Chic Mil & St Paul Ry Co.....          | 11,225             | 10,000             | 9,900              |
| 200 Chic & Northwestern Ry Co.....         | 28,337             | 20,000             | 26,600             |
| 80 Illinois Cen Railroad stock.....        | 11,203             | 8,000              | 8,960              |
| 700 Lehigh Val Ry Co.....                  | 52,487             | 35,000             | 48,650             |
| 240 Louisville & Nashville Ry Co.....      | 31,500             | 24,000             | 33,120             |
| 300 Min St P & Sault Ste Marie com st..    | 41,850             | 30,000             | 36,900             |
| 100 Northern Pac Ry Co.....                | 11,825             | 10,000             | 11,100             |
| 100 Union Pac Railroad Co.....             | 15,700             | 10,000             | 12,800             |
| 100 Consol Gas Co New York .....           | 13,750             | 10,000             | 12,900             |
| 100 U S Steel Corp com stock.....          | 6,475              | 10,000             | 6,200              |
| Totals . . . . .                           | <u>\$1,972,830</u> | <u>\$1,823,584</u> | <u>\$1,907,513</u> |

## THE YORKSHIRE INSURANCE COMPANY

### YORK, ENGLAND

FRANK & DU BOIS, Managers, No. 80 Maiden Lane, New York

Statutory deposit, \$200,000

#### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$1,051,417 84    |                       |
| Deduct reinsurance premiums....      | \$279,626 11      |                       |
| return premiums.....                 | 230,889 45        |                       |
|                                      | <u>510,515 56</u> |                       |
| Total net premiums written.....      |                   | \$540,902 28          |
| Interest:                            |                   |                       |
| Bonds .....                          | \$27,498 75       |                       |
| Deposits .....                       | 1,075 12          |                       |
| From other sources.....              | 108 27            |                       |
|                                      | <u>28,682 14</u>  |                       |
| Total .....                          |                   | 28,682 14             |
| Total Income .....                   |                   | <u>\$569,584 42</u>   |
| Ledger Assets December 31, 1913..... |                   | 913,764 44            |
| Total .....                          |                   | <u>\$1,483,348 86</u> |

#### DISBURSEMENTS

|  |                   |              |
|--|-------------------|--------------|
| Gross losses.....  | \$435,691 05      |              |
| Deduct salvage .....   | \$3,542 65        |              |
| reinsurance .....  | 151,443 78        |              |
| discount .....   | 141 64            |              |
|  | <u>155,128 07</u> |              |
| Net amount paid policyholders for losses.....  |                   | \$280,562 98 |
| Expenses of adjustment and settlement of losses.....   |                   | 4,253 54     |
| Commissions or brokerage.....  |                   | 126,865 71   |
| Salaries, \$7,411.99, and expenses, \$5,552.19, of special and general agents .....              |                   | 12,964 18    |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 50,938 53    |
| Rents .....  |                   | 4,968 90     |
| Advertising, \$2,617.61; printing and stationery, \$5,319.13....                                 |                   | 7,936 74     |
| Postage, telegrams, telephone and express.....   |                   | 3,000 85     |
| Legal expenses .....   |                   | 65 96        |
| Furniture and fixtures.....  |                   | 1,063 59     |
| Maps, including corrections.....   |                   | 2,601 08     |
| Underwriters' boards and tariff associations.....  |                   | 8,830 55     |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 5,000 53     |
| Inspections and surveys.....   |                   | 2,069 96     |
| State taxes on premiums.....   |                   | 9,606 22     |
| Insurance department licenses and fees.....  |                   | 3,898 25     |

1914]

## YORKSHIRE INSURANCE COMPANY

1105

|   |            |
|---|------------|
| All other licenses, fees and taxes..... | \$3,654 30 |
| Miscellaneous .....                     | 3,830 78   |
| Remitted to home office.....            | 3,224 65   |

**Total Disbursements .....** **\$535,449 30**

**Balance .....** **\$947,899 56**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$774,310 00 |
| Cash in company's office, San Francisco.....  | 99 00        |
| Deposits in trust companies and banks <i>not on interest</i> .....                  | 1,657 90     |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 56,886 19    |
| Agents' balances representing business written subsequent to<br>October 1 1914..... | 114,905 47   |
| Agents' balances representing business written prior to October<br>1, 1914 .....    | 41 00        |

**Total .....** **\$947,899 56**

## NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 10,277 08 |
|--------------------------------|-----------|

**Gross Assets .....** **\$958,176 64**

## DEDUCT ASSETS NOT ADMITTED

|   |          |
|---|----------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$41 00  |
| Over due and accrued interest on bonds in<br>default .....                      | 1,750 00 |
| Book value of bonds over market value.....                                      | 5,410 00 |
| Cash in San Francisco office.....   | 99 00    |

**Total .....** **7,300 00**

**Total Admitted Assets.....** **\$950,876 64**

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$10,209 16 |
| Unadjusted plus \$8,213.69 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 64,682 11   |
| Resisted .....  | 6,450 00    |

**Total .....** **\$81,341 27**

**Deduct reinsurance .....** **22,209 97**

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                       | \$59,131 30 |
| Unearned premiums .....                                 | 445,380 36  |
| Salaries and miscellaneous accounts due or accrued..... | 500 00      |
| Estimated amount of taxes hereafter payable.....        | 8,500 00    |

**Liabilities, except surplus.....** **\$513,511 66**

**Surplus to policyholders.....** **437,364 98**

**Total Liabilities .....** **\$950,876 64**

SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State             | Market value of deposit | Liabilities in such state |
|-------------------|-------------------------|---------------------------|
| Georgia . . . . . | \$9,700                 | \$17,498 11               |

RISKS AND PREMIUMS

|   | Fire risks    | Premiums       |
|---|---------------|----------------|
| In force December 31, 1913.....           | \$81,687,730  | \$829,626 73   |
| Written or renewed in 1914.....           | 99,155,301    | 1,051,417 84   |
| Totals.....                               | \$180,843,031 | \$1,881,044 57 |
| Deduct expirations and cancellations..... | 73,229,551    | 760,565 77     |
| In force December 31, 1914.....           | \$107,613,480 | \$1,120,478 80 |
| Deduct amount reinsured.....              | 30,444,830    | 321,755 15     |
| Net amount in force.....                  | \$77,168,650  | \$798,723 64   |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$33,763,575   | \$358,522 66                             | 1-2               | \$179,261 33      |
| 1913         | Two years.....        | 471,057        | 3,703 81                                 | 1-4               | 925 95            |
| 1914         |                       | 530,682        | 4,035 03                                 | 3-4               | 3,026 27          |
| 1912         | Three years.....      | 7,009,895      | 61,329 46                                | 1-6               | 10,221 59         |
| 1913         |                       | 11,944,623     | 110,904 25                               | 1-2               | 55,452 12         |
| 1914         |                       | 12,511,797     | 126,689 11                               | 5-6               | 105,574 26        |
| 1911         | Four years.....       | 88,000         | 128 25                                   | 1-8               | 16 03             |
| 1912         |                       | 189,391        | 2,405 02                                 | 3-8               | 901 85            |
| 1913         |                       | 94,088         | 799 98                                   | 5-8               | 499 86            |
| 1914         |                       | 127,412        | 922 42                                   | 7-8               | 807 11            |
| 1910         | Five years.....       | 3,300          | 138 60                                   | 1-10              | 12 86             |
| 1911         |                       | 337,054        | 4,238 18                                 | 3-10              | 1,271 45          |
| 1912         |                       | 3,529,396      | 41,586 68                                | 1-2               | 20,793 34         |
| 1913         |                       | 3,332,656      | 41,583 52                                | 7-10              | 29,108 44         |
| 1914         | Over five years.....  | 3,229,724      | 41,442 93                                | 9-10              | 37,298 63         |
|              |                       | 56,000         | 293 75                                   | pro rata          | 208 10            |
| Totals.....  |                       | \$77,168,650   | \$798,723 65                             |                   | \$445,380 36      |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,506,653 |
| Losses (less reinsurance) paid in United States from organization of company . . . . .                            | 539,961     |
| Largest net amount insured in any one hazard . . . . .  | 25,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$20,697,624 |
| Less \$5,598,617 risks canceled; and \$2,590,084 reinsurance..... | 8,185,701    |
| Net risks written.....  | \$12,506,923 |
| Gross premiums on risks written.....                              | \$147,430    |
| Less \$33,136 return premiums; and \$20,640 reinsurance.....      | 58,776       |
| Net premiums received.....  | \$98,654     |
| Losses paid (deducting salvage).....                              | \$43,513     |
| Less losses on risks reinsured.....                               | 8,420        |
| Net losses paid.....  | \$35,093     |
| Losses incurred . . . . .   | \$47,464     |
| Less losses on risks reinsured.....                               | 6,851        |
| Net losses incurred.....  | \$40,613     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| New York City corp stock 1957 4½s.....       | \$113,500        | \$100,000        | \$107,000        |
| New York City assessment 1917 4½s.....       | 25,000           | 25,000           | 23,250           |
| New York City corp stock 1916 3s.....        | 9,650            | 10,000           | 9,800            |
| New York City corp stock 1917 3s.....        | 47,750           | 50,000           | 48,500           |
| New York City corp stock 1918 3s.....        | 47,500           | 50,000           | 48,000           |
| New York City corp stock 1919 3s.....        | 47,250           | 50,000           | 47,500           |
| New York State highway 1963 4½s.....         | 54,000           | 50,000           | 55,000           |
| Boston Mass 1919 4s.....                     | 68,950           | 70,000           | 70,700           |
| Boston Mass 1919 3½s.....                    | 47,500           | 50,000           | 49,000           |
| Massachusetts grade crossings 1929 3s.....   | 63,800           | 80,000           | 74,400           |
| Georgia 1923 3½s.....                        | 10,100           | 10,000           | 9,700            |
| Lucas County Ohio courthouse 1944 4s.....    | 104,000          | 100,000          | 101,000          |
| Albany & Susq R R 1st mtg 1946 3½s.....      | 65,250           | 65,000           | 56,550           |
| Flint & P M R R Tol Div 1st mtg 1937 5s..    | 32,200           | 35,000           | 23,450           |
| Rome W & O R R 1st mtg 1922 5s.....          | 8,200            | 8,000            | 8,400            |
| St Paul Minn & Man R R mtg 1933 4½s...       | 10,200           | 10,000           | 10,400           |
| Union Pacific R R 1st mtg r r & l g 1947 4s. | 24,460           | 25,000           | 24,250           |
| <b>Total.....</b>                            | <b>\$774,310</b> | <b>\$788,000</b> | <b>\$768,900</b> |





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# New York State Marine Insurance Companies

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE  
MARINE INSURANCE COMPANIES OF THE STATE OF NEW YORK,  
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1914



THE AMERICAN AND FOREIGN MARINE INSURANCE  
COMPANY

COTTON EXCHANGE BUILDING, NEW YORK

[Organised December, 1896; commenced business February, 1897]

W. L. H. SIMPSON, President, JOHN E. HOFFMAN, Secretary

CAPITAL

Capital paid up in cash, \$300,000

INCOME

|   |                   |                       |
|---|-------------------|-----------------------|
| Gross premiums .....  | \$903,416 51      |                       |
| Deduct reinsurance premiums. \$607,672 21                               |                   |                       |
| return premiums ..... 43,924 93   |                   |                       |
|   | <u>651,597 14</u> |                       |
| Total net premiums written.....   |                   | \$251,819 37          |
| Interest:   |                   |                       |
| Bonds and stocks.....   | \$45,867 61       |                       |
| Deposits .....  | 390 40            |                       |
|   | <u>46,258 01</u>  |                       |
| Total .....   |                   | 46,258 01             |
| Agents' balances previously charged off.....                            |                   | 4 50                  |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                   |                       |
| Bonds .....   |                   | 402 88                |
|   |                   | <u>46,660 89</u>      |
| Total Income .....  |                   | \$298,484 76          |
| Ledger Assets December 31, 1913.....                                    |                   | 1,182,698 90          |
| Total .....   |                   | <u>\$1,481,183 66</u> |

DISBURSEMENTS

|   |                   |             |
|---|-------------------|-------------|
| Gross losses .....  | \$516,589 42      |             |
| Deduct salvage .....  | \$46,937 77       |             |
| reinsurance .....   | 390,741 27        |             |
|   | <u>437,679 04</u> |             |
| Net amount paid policyholders for losses.....   |                   | \$78,910 38 |
| Expenses of adjustment and settlement of losses.....  |                   | 917 15      |
| Commissions or brokerage.....   |                   | 38,028 05   |
| Allowances to agencies for agency expenses.....   |                   | 208 85      |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 4,393 20    |
| Advertising, \$98.11; printing and stationery, \$78.17.....   |                   | 176 28      |
| Postage, telegrams, telephone and express.....  |                   | 231 61      |
| Legal expenses .....  |                   | 527 98      |
| Underwriters' boards and tariff associations.....   |                   | 176 67      |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 5 53        |

1112      **AMERICAN AND FOREIGN MARINE INSURANCE Co.**      [1914

|   |           |
|---|-----------|
| Inspections and surveys.....  | \$115 39  |
| State taxes on premiums.....  | 7,195 98  |
| Insurance department licenses and fees.....   | 456 41    |
| All other licenses, fees and taxes including \$509.68 federal corporation tax ..... | 524 11    |
| Miscellaneous .....   | 1,431 74  |
| Dividends to stockholders (declared during year \$30,000)....                       | 30,000 00 |
| Agents' balances charged off.....   | 98 97     |
| Gross decrease by adjustment, in book value of ledger assets, viz.:                 |           |
| Bonds .....   | 837 28    |

**Total Disbursements .....**      **\$164,235 58**

**Balance .....**      **\$1,316,948 08**

**LEDGER ASSETS**

|   |                |
|---|----------------|
| Book value of bonds, \$726,272.10, and stocks, \$471,104.46....                   | \$1,197,376 56 |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 14,758 66      |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 70,719 51      |
| Agents' balances representing business written subsequent to October 1, 1914..... | 28,544 55      |
| Agents' balances representing business written prior to October 1, 1914 .....     | 5,548 80       |

**Total .....**      **\$1,316,948 08**

**NON-LEDGER ASSETS**

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 9,724 16 |
|--------------------------------|----------|

**Gross Assets .....**      **\$1,326,672 24**

**DEDUCT ASSETS NOT ADMITTED**

|   |            |
|---|------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$5,548 80 |
| Market value of special deposits in excess of corresponding liabilities ..... | 26,468 04  |
| Book value of bonds and stocks over market value . . . . .                    | 75,931 06  |

**Total .....**      **107,947 90**

**Total Admitted Assets.....**      **\$1,218,724 34**

**LIABILITIES**

|  |              |
|--|--------------|
| Losses and claims for losses unadjusted plus \$2,094 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$168,489 00 |
| Deduct reinsurance .....   | 57,383 51    |

**Net unpaid losses and claims.....**      **\$111,105 49**

|                         |             |
|-------------------------|-------------|
| Unearned premiums:      |             |
| Inland navigation ..... | \$42,887 90 |
| Marine .....            | 18,573 83   |

**Total .....**      **61,461 73**

**Salaries and miscellaneous accounts due or accrued.....**      **200 00**

|  |                       |
|--|-----------------------|
| Estimated amount of taxes hereafter payable..... | \$9,300 00            |
| Reinsurance due other companies.....             | 44,251 53             |
| <b>Liabilities, except capital.....</b>          | <b>\$226,318 75</b>   |
| Capital .....                                    | \$300,000 00          |
| Surplus .....                                    | 692,405 59            |
| <b>Surplus to policyholders.....</b>             | <b>992,405 59</b>     |
| <b>Total Liabilities .....</b>                   | <b>\$1,218,724 34</b> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| Country     | Market value<br>of deposit | Liabilities in<br>such country |
|-------------|----------------------------|--------------------------------|
| Canada..... | \$26,520                   | \$51 96                        |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums              |
|---|----------------------------|-----------------------|
| In force December 31, 1913.....           | \$16,465,191               | \$143,442 48          |
| Written or renewed in 1914.....           | 850,480,010                | 903,416 51            |
| <b>Totals.....</b>                        | <b>\$866,945,201</b>       | <b>\$1,046,858 99</b> |
| Deduct expirations and cancellations..... | 849,633,795                | 863,770 12            |
| <b>In force December 31, 1914.....</b>    | <b>\$17,311,406</b>        | <b>\$183,088 87</b>   |
| Deduct amount reinsured.....              | 5,251,084                  | 78,739 23             |
| <b>Net amount in force.....</b>           | <b>\$12,060,322</b>        | <b>\$104,349 64</b>   |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$2,314,137 |
| Losses (less reinsurance) paid from organization of company.....                                 | 832,516     |
| Cash dividends declared since commencing business.....   | 241,000     |
| Largest net amount insured in any one hazard.....  | 50,000      |
| Company's stock owned by directors at par value.....   | 6,500       |

## BUSINESS IN THE STATE OF NEW YORK

|  |                      |
|--|----------------------|
| Gross risks written.....   | \$408,002,070        |
| Less \$1,624,898 risks canceled; and \$44,353,797 reinsurance..... | 45,978,695           |
| <b>Net risks written.....</b>                                      | <b>\$362,023,375</b> |
| Gross premiums on risks written.....                               | \$618,033            |
| Less \$32,844 return premiums; and \$20,848 reinsurance.....       | 53,692               |
| <b>Net premiums received.....</b>                                  | <b>\$564,341</b>     |
| Losses paid (deducting salvage).....                               | \$474,011            |
| Less losses on risks reinsured.....                                | 48,103               |
| <b>Net losses paid.....</b>  | <b>\$425,908</b>     |
| Losses incurred.....   | \$535,882            |
| Less losses on risks reinsured.....                                | 46,355               |
| <b>Net losses incurred.....</b>                                    | <b>\$489,527</b>     |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds                                     | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| New York State canal 1961 4s.....         | \$67,937      | \$66,000     | \$67,320        |
| New York State 1956 3s.....               | 10,267        | 10,000       | 9,900           |
| New York State 1959 3s.....               | 51,342        | 50,000       | 49,500          |
| New York State 1958 4s.....               | 108,202       | 100,000      | 102,000         |
| New York City 1928 3½s.....               | 36,367        | 35,000       | 32,900          |
| New York City 1929 3½s.....               | 41,989        | 40,000       | 37,200          |
| Baltimore & Ohio R R 1st mtg 1948 4s..... | 22,452        | 25,000       | 23,250          |

| Bonds              |   | Book<br>value      | Rate<br>used       | Market<br>value    |
|--------------------|---|--------------------|--------------------|--------------------|
|                    | 5s.....   | \$6,038            | 35,000             | \$5,520            |
|                    | 5s.....   | 30,000             | 30,000             | 30,900             |
|                    | 4s.....   | 79,651             | 80,000             | 78,400             |
|                    | .....   | 47,390             | 50,000             | 47,000             |
|                    | 5s.....   | 51,075             | 45,000             | 49,950             |
|                    | r). 1945 4s....                                   | 2,889              | 8,000              | 2,730              |
|                    | 4s.....   | 71,201             | 75,000             | 69,600             |
|                    | 137 5s.....                                       | 8,726              | 8,000              | 8,490              |
|                    | 161 4s.....                                       | 18,461             | 20,000             | 17,450             |
|                    | 18 5s.....  | 52,190             | 50,000             | 52,000             |
|                    | mtg 1947 4 1/2s..                                 | 20,094             | 20,000             | 19,800             |
| <b>Stocks:</b>     |   |                    |                    |                    |
| 100                | Albany & Susquehanna R R.....                     | 28,504             | 10,000             | 28,500             |
| 100                | Cleveland & Pittsburgh R R betterment cert'f..... | 4,800              | 5,000              | 4,550              |
| 689                | Cleveland & Pittsburgh R R com.....               | 64,230             | 34,450             | 57,187             |
| 1275               | Illinois Central R R leased lines.....            | 133,196            | 127,500            | 108,373            |
| 179                | Morris & Essex R R.....                           | 13,505             | 8,950              | 15,304             |
| 107                | N Y Lackawanna & Western R R.....                 | 15,002             | 10,700             | 17,412             |
| 606                | Pittsburg Ft Wayne & Chicago Ry.....              | 109,527            | 60,800             | 99,712             |
| 413                | United New Jersey R R & Canal.....                | 102,340            | 41,300             | 92,925             |
| <b>Totals.....</b> |   | <b>\$1,197,376</b> | <b>\$1,010,700</b> | <b>\$1,121,415</b> |

# ATLANTIC MUTUAL INSURANCE COMPANY

No. 51 WALL STREET, NEW YORK

[Incorporated April 11, 1842; commenced business July 1, 1842]

A. A. RAVEN, President

G. S. FLOYD-JONES, Secretary

## INCOME

|   |                        |
|---|------------------------|
| Gross premiums .....  | \$5,026,461 19         |
| Deduct reinsurance premiums....                             | \$540,770 26           |
| return premiums .....                                       | 138,873 43             |
|   | <u>679,643 69</u>      |
| Total net premiums written.....                             | \$4,346,817 50         |
| Interest:   |                        |
| Loans .....   | \$900 00               |
| Bonds and stocks.....                                       | 330,262 43             |
| Deposits .....  | 35,868 20              |
| From other sources.....                                     | 5,297 65               |
|   | <u>372,328 28</u>      |
| Total .....   | 372,328 28             |
| Rents .....   | 354,310 68             |
| Miscellaneous .....   | 1,634 21               |
| To equalize valuations of foreign and American currency.... | 847 87                 |
| Over-riding commissions on cotton premiums.....             | 805 42                 |
| Federal income tax withheld at source.....                  | 1,264 40               |
|   | <u>\$5,078,098 36</u>  |
| Total Income .....  | \$5,078,098 36         |
| Ledger Assets December 31, 1913.....                        | 13,794,485 12          |
|   | <u>\$18,872,583 48</u> |
| Total .....   | \$18,872,583 48        |

## DISBURSEMENTS

|   |                   |
|---|-------------------|
| Gross losses .....  | \$2,253,324 69    |
| Deduct salvage .....  | \$242,315 69      |
| reinsurance .....   | 372,200 31        |
|   | <u>614,516 00</u> |
| Net amount paid policyholders for losses.....   | \$1,638,808 69    |
| Expenses of adjustment and settlement of losses.....  | 523 45            |
| Commissions or brokerage.....   | 121,066 68        |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 328,101 90        |
| Rents .....   | 50,300 00         |
| Advertising, \$10,937.37; printing and stationery, \$3,545.98..                                     | 19,483 35         |
| Postage, telegrams, telephone and express.....  | 3,573 76          |
| Legal expenses .....  | 6,874 39          |
| Furniture and fixtures.....   | 815 36            |
| Underwriters' boards and tariff associations.....   | 6,456 71          |
| Inspections and surveys.....  | 1,722 18          |
| Repairs and expenses on real estate.....  | 94,225 14         |
| Taxes on real estate.....   | 68,996 80         |
| State taxes on premiums.....  | 35,740 54         |
| Insurance department licenses and fees.....   | 166 20            |
| All other licenses, fees and taxes.....   | 9,895 00          |
| Miscellaneous including suspended notes charged off, \$285.60..                                     | 4,922 11          |



|  |              |
|--|--------------|
| Salvage expenses .....                                 | \$8,864 50   |
| Commissary .....                                       | 11,916 30    |
| Subscriptions .....                                    | 5,218 30     |
| Discount allowed on premiums.....                      | 13,605 23    |
| Expenses and charges of foreign bankers.....           | 4,642 34     |
| Apportionment of taxes on cotton premiums.....         | 1,697 81     |
| Scrip or certificates of profits redeemed in cash..... | 1,300,290 00 |
| Interest paid scripholders.....                        | 435,029 40   |
| Gross loss on sale or maturity of ledger assets, viz.: |              |
| Bonds .....  | 183 23       |

**Total Disbursements .....** **\$4,173,119 51**

**Balance .....** **\$14,699,463 97**

#### LEDGER ASSETS

|   |                |
|---|----------------|
| Book value of real estate.....                                    | \$4,374,426 04 |
| Loans .....   | 70,000 00      |
| Book value of bonds, \$3,472,354.62, and stocks, \$2,648,079.42.. | 6,120,434 04   |
| Deposits in trust companies and banks <i>on interest</i> .....    | 2,256,535 28   |
| Bills receivable taken for premiums.....                          | 1,716,756 34   |
| Funds in hands of foreign bankers.....                            | 149,249 82     |
| Overdue notes .....   | 9,022 47       |
| Certificates of profits owned by company.....                     | 3,040 00       |

**Total .....** **\$14,699,463 97**

#### NON-LEDGER ASSETS

##### Interest accrued:

|             |             |
|-------------|-------------|
| Bonds ..... | \$35,358 60 |
| Loans ..... | 1,366 85    |

**Total .....** **36,725 45**

|   |            |
|---|------------|
| Rents due and accrued.....                            | 28,122 35  |
| Market value of real estate over book value.....      | 514,273 96 |
| Market value of bonds and stocks over book value..... | 854,925 06 |

**Gross Assets .....** **\$16,132,810 79**

#### DEDUCT ASSETS NOT ADMITTED

|                                 |            |
|---------------------------------|------------|
| Company's scrip owned.....      | \$3,040 00 |
| Bills receivable, past due..... | 9,022 47   |

**Total .....** **12,062 47**

**Total Admitted Assets.....** **\$16,120,748 32**

#### LIABILITIES

##### Losses and claims for losses:

|                          |              |
|--------------------------|--------------|
| Adjusted and unpaid..... | \$146,009 21 |
| Unadjusted .....         | 2,016,701 79 |

**Total .....** **\$2,162,711 00**

**Deduct reinsurance .....** **158,649 70**

|   |                |
|---|----------------|
| Net unpaid losses and claims.....                           | \$2,004,061 30 |
| Unearned premiums .....                                     | 960,543 42     |
| Principal unpaid on scrip ordered redeemed.....             | 227,101 48     |
| Interest due or accrued to scripholders.....                | 50,408 97      |
| Salaries and miscellaneous accounts due or accrued.....     | 14,280 48      |
| Estimated amount of taxes hereafter payable.....            | 47,993 70      |
| Contingent commissions or other charges due or accrued..... | 108,532 59     |

|  |                        |
|--|------------------------|
| Reinsurance and return premiums due other companies.....       | \$314,300 23           |
| Federal income tax withheld at source.....                     | 1,264 40               |
| Withheld certificates of profit.....                           | 6,360 00               |
| Outstanding certificates of profits.....                       | 6,980,260 00           |
| Surplus on redemption of withheld certificates of profits..... | 22,556 64              |
| <b>Liabilities, except surplus.....</b>                        | <b>\$10,737,663 21</b> |
| <b>Surplus to policyholders.....</b>                           | <b>5,383,065 11</b>    |
| <b>Total Liabilities .....</b>                                 | <b>\$16,120,748 32</b> |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums              |
|---|-------------------------|-----------------------|
| In force December 31, 1913.....   | \$127,000,466           | \$654,783 26          |
| Written or renewed in 1914, including \$3,380,763, correction of error in 1913 statement..... | 739,532,283             | 5,026,461 19          |
| <b>Totals.....</b>  | <b>\$866,532,748</b>    | <b>\$5,681,244 45</b> |
| Deduct expirations and cancellations.....   | 691,172,739             | 4,687,279 32          |
| <b>In force December 31, 1914.....</b>  | <b>\$175,360,009</b>    | <b>\$993,965 13</b>   |
| Deduct amount reinsured.....  | 3,887,052               | 83,421 71             |
| <b>Net amount in force.....</b>   | <b>\$171,472,957</b>    | <b>\$960,543 42</b>   |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$248,277,430 |
| Losses (less reinsurance) paid from organization of company.....                                 | 127,132,688   |
| Scrip dividends declared since commencing business.....  | 90,801,110    |
| Largest net amount insured in any one hazard.....  | 357,600       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Registered mail..... | \$6,725 81                   | \$592 03                                 |

## BUSINESS IN THE STATE OF NEW YORK

|   |                      |
|---|----------------------|
| Gross risks written.....  | \$668,130,120        |
| Less \$18,344,026 risks canceled; and \$71,914,563 reinsurance..... | 90,258,589           |
| <b>Net risks written.....</b>                                       | <b>\$577,871,531</b> |
| Gross premiums on risks written.....                                | \$4,541,874          |
| Less \$105,796 return premiums; and \$490,803 reinsurance.....      | 596,599              |
| <b>Net premiums received.....</b>                                   | <b>\$3,945,275</b>   |
| Losses paid (deducting salvage).....                                | \$1,825,192          |
| Less losses on risks reinsured.....                                 | 337,809              |
| <b>Net losses paid.....</b>   | <b>\$1,487,383</b>   |
| Losses incurred.....  | \$2,148,921          |
| Less losses on risks reinsured.....                                 | \$380,385            |
| <b>Net losses incurred.....</b>                                     | <b>\$1,818,536</b>   |

## SCHEDULE OF COLLATERAL LOANS

|  | Par value    | Rate used    | Market value | Amount loaned   | In-terest    |
|--|--------------|--------------|--------------|-----------------|--------------|
| Loaned to meet payments on a new salvage steamer, now in course of construction.....   | .....        | .....        | .....        | \$10,000        | 6            |
| Secured by notes signed by Merritt & Chapman   | .....        | .....        | .....        | 10,000          | 6            |
| Derrick & Wrecking Co.....   | .....        | .....        | .....        | 25,000          | 6            |
| A bottomry bond on the steamer to be given as additional security as soon as construction has progressed far enough to warrant it..... | .....        | .....        | .....        | 10,000          | 6            |
|  | .....        | .....        | .....        | 10,000          | 6            |
|  | .....        | .....        | .....        | 5,000           | 6            |
| <b>Total.....</b>  | <b>.....</b> | <b>.....</b> | <b>.....</b> | <b>\$70,000</b> | <b>.....</b> |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| <b>Bonds:</b>  |                    |                    |                    |
| United States government 1925 4s.....  | \$223,537          | \$200,000          | \$222,000          |
| State of New York canal imp 1959 3s.....                                     | 307,890            | 300,000            | 297,000            |
| State of New York reg loan 1957 3s.....                                      | 153,790            | 150,000            | 148,500            |
| State of New York canal imp 1958 3s.....                                     | 51,250             | 50,000             | 49,500             |
| New York city cons 1916 3½.....  | 634,920            | 600,000            | 594,000            |
| New York city corp stock 1953 3½s.....                                       | 500,625            | 500,000            | 440,000            |
| Atlantic Coast Line 1st cons mtg 1952 4s.....                                | 55,550             | 55,000             | 51,700             |
| Brooklyn & Montauk R R 2d mtg 1938 5s.....                                   | 75,000             | 75,000             | 78,000             |
| Chic Burl & Quincy Ill Div 1st mtg 1949 4s.....                              | 152,000            | 150,000            | 142,500            |
| Chic Milw & St P Ry Puget Sound & Willapa Harbor<br>trust cert 1918 5s.....  | 49,000             | 50,000             | 49,500             |
| Delaware & Hudson Co conv deb 1916 4s.....                                   | 24,051             | 24,000             | 23,750             |
| Lake Shore & Mich Southern deb 1928 4s.....                                  | 198,125            | 200,000            | 188,000            |
| Lake Shore & Mich Southern 1931 4s.....                                      | 98,500             | 100,000            | 94,000             |
| New York Cent & H R R R debs 1934 4s.....                                    | 143,484            | 150,000            | 135,000            |
| New York Chic & St L 1937 4s.....  | 97,679             | 100,000            | 95,000             |
| No Pac-Gt Nor C B & Q coll tr 1921 4s.....                                   | 145,622            | 150,000            | 145,500            |
| Rensselaer & Saratoga R R 1st mtg 1921 7s.....                               | 66,625             | 50,000             | 60,000             |
| St Paul Minn & Manitoba Pac ext 1940 4s.....                                 | 99,394             | 96,999             | 87,272             |
| West Shore R R 1st mtg 2361 4s.....  | 203,313            | 200,000            | 186,000            |
| Maritime Asso Port of N Y 2d mtg 1924 5s.....                                | 5,000              | 5,000              | 2,750              |
| Providence Securities Co deb 1957 4s.....                                    | 88,000             | 100,000            | 58,000             |
| Pub Serv Corp of N J 2 yr coll notes 1916 5s.....                            | 99,000             | 100,000            | 100,000            |
| Rights to subscribe at par to 22,000. Cons Gas Company<br>of N Y deb 6s..... |                    |                    | 880                |
| <b>Stocks:</b>   |                    |                    |                    |
| 1600 Chicago & Northwestern com.....   | 226,194            | 160,000            | 212,500            |
| 700 Delaware & Hudson Co.....  | 160,262            | 70,000             | 103,600            |
| 3000 Delaware Lackawanna & Western R R.....                                  | 207,785            | 150,000            | 601,500            |
| 350 Great Northern Ry pref.....  | 79,381             | 35,000             | 43,400             |
| 363 Lackawanna R R of N J.....   | 36,300             | 36,300             | 34,548             |
| 400 Morris & Essex R R.....  | 34,475             | 20,000             | 34,200             |
| 2000 New York Central & H R R R.....   | 210,500            | 200,000            | 180,000            |
| 500 New York Lackawanna & Western.....                                       | 61,688             | 50,000             | 58,000             |
| 320 Northern Pacific Railroad.....   | 52,625             | 32,000             | 35,530             |
| 7260 Pennsylvania R R.....   | 441,262            | 363,000            | 402,930            |
| 900 American Exchange National Bank.....                                     | 113,005            | 90,000             | 187,200            |
| 500 Bank of America.....   | 53,710             | 50,000             | 280,000            |
| 1000 Bank of New York N B A.....   | 166,751            | 100,000            | 379,000            |
| 360 Bank of the Manhattan Co.....  | 25,525             | 18,000             | 57,750             |
| 333 Market & Fulton National Bank.....                                       | 40,027             | 33,300             | 83,250             |
| 850 Mechanics & Metals National Bank.....                                    | 82,369             | 85,000             | 209,100            |
| 1403 Merchants National Bank.....  | 77,011             | 70,150             | 123,464            |
| 805 Metropolitan Trust Co.....   | 291,458            | 80,500             | 305,900            |
| 805 National Bank of Commerce in N Y.....                                    | 111,211            | 80,500             | 135,340            |
| 100 United States Mortgage & Trust Company.....                              | 26,420             | 10,000             | 40,600             |
| 278 Atlantic Safe Deposit Company.....                                       | 26,450             | 27,800             | 27,900             |
| 880 Consolidated Gas Company of N Y.....                                     | 98,171             | 88,000             | 113,530            |
| 450 Delaware & Lackawanna & Western Coal Co.....                             | 22,500             | 22,500             | 63,000             |
| 250 Great Northern Iron Ore Properties.....                                  |                    | 25,000             | 8,000              |
| 10 Underwriters Salvage Co of N Y.....                                       | 1,000              | 1,000              | 1,500              |
| 500 West India & Panama Telegraph Co Ltd.....                                | 2,000              | 24,300             | 3,645              |
| <b>Totals.....</b>   | <b>\$6,120,434</b> | <b>\$5,328,319</b> | <b>\$6,974,659</b> |

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# Marine Insurance Companies of Other States

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ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF  
MARINE INSURANCE COMPANIES OF OTHER STATES, AUTHOR-  
IZED TO DO BUSINESS IN THE STATE OF NEW YORK, AS  
AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1914



## COLUMBIA INSURANCE COMPANY

JERSEY CITY, N. J.

[Incorporated and commenced business March 21, 1901]

GEORGE F. CRANE, President

C. E. DEAN, Secretary

### CAPITAL

Capital paid up in cash, \$400,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                         | \$867,450 59      |                       |
| Deduct reinsurance premiums...               | \$338,694 32      |                       |
| return premiums.....                         | 149,310 84        |                       |
|  | <u>488,005 16</u> |                       |
| Total net premiums written.....              |                   | \$379,445 43          |
| Interest:                                    |                   |                       |
| Bonds .....                                  | \$35,915 83       |                       |
| Deposits .....                               | 1,244 44          |                       |
| From other sources.....                      | 300 00            |                       |
|  | <u>37,460 27</u>  |                       |
| Agents' balances previously charged off..... |                   | 6,469 70              |
| Total Income .....                           |                   | <u>\$423,375 40</u>   |
| Ledger Assets December 31, 1913.....         |                   | 1,043,602 91          |
| Total .....                                  |                   | <u>\$1,466,978 31</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$343,523 91      |              |
| Deduct salvage .....  | \$9,996 99        |              |
| reinsurance .....   | 156,554 59        |              |
|   | <u>166,551 58</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$176,972 33 |
| Expenses of adjustment and settlement of losses.....  |                   | 4,912 23     |
| Commissions or brokerage.....   |                   | 115,835 14   |
| Allowances to agencies for agency expenses.....   |                   | 1,065 00     |
| Expenses of special and general agents.....   |                   | 1,339 00     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 5,015 11     |
| Printing and stationery.....  |                   | 2,151 00     |
| Postage, telegrams, telephone and express.....  |                   | 953 00       |
| Legal expenses .....  |                   | 151 00       |
| Underwriters' boards and tariff associations.....   |                   | 1,014 00     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 205 58       |
| Inspections and surveys.....  |                   | 281 00       |
| State taxes on premiums.....  |                   | 10,349 07    |
| Insurance department licenses and fees.....   |                   | 1,446 00     |
| All other licenses, fees and taxes.....   |                   | 42 66        |

|  |          |
|--|----------|
| Investment expense .....   | \$178 75 |
| Gross loss on sale or maturity of ledger assets, viz.:                 |          |
| Bonds .....  | 1,051 94 |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.: |          |
| Bonds .....  | 976 86   |

**Total Disbursements** ..... **\$323,939 67**

**Balance** ..... **\$1,143,038 64**

#### LEDGER ASSETS

|  |                |
|--|----------------|
| Book value of bonds.....   | \$1,005,733 20 |
| Deposits in trust companies and banks on interest.....                               | 87,515 76      |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 22,358 41      |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 10,361 27      |
| Bills receivable taken for interest on securities.....                               | 270 00         |
| Cash deposit with Ontario insurance department.....                                  | 16,800 00      |

**Total** ..... **\$1,143,038 64**

#### NON-LEDGER ASSETS

|                           |                  |
|---------------------------|------------------|
| Interest due and accrued: |                  |
| Bonds .....               | \$12,064 63      |
| Other assets .....        | 232 50           |
| <b>Total</b> .....        | <b>12,297 13</b> |

**Gross Assets** ..... **\$1,155,335 77**

#### DEDUCT ASSETS NOT ADMITTED

|  |                   |
|--|-------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$10,361 27       |
| Overdue and accrued interest on bonds in<br>default .....                        | 810 00            |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 32,515 35         |
| Book value of bonds over market value.....                                       | 56,805 87         |
| <b>Total</b> .....   | <b>100,492 49</b> |

**Total Admitted Assets** ..... **\$1,054,843 28**

#### LIABILITIES

|   |                    |
|---|--------------------|
| Losses and claims for losses:   |                    |
| Unadjusted plus \$2,909.65 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | \$60,452 40        |
| Resisted .....  | 4,130 00           |
| <b>Total</b> .....  | <b>\$64,582 40</b> |
| Deduct reinsurance .....  | 22,595 59          |
| <b>Net unpaid losses and claims</b> .....   | <b>\$41,986 81</b> |
| Unearned premiums:  |                    |
| Inland navigation .....   | \$13,619 48        |
| Marine .....  | 174,733 32         |
| <b>Total</b> .....  | <b>188,352 80</b>  |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00             |

|   |            |
|---|------------|
| Estimated amount of taxes hereafter payable.....            | \$9,000 00 |
| Contingent commissions or other charges due or accrued..... | 6,500 00   |

|                                  |                       |
|----------------------------------|-----------------------|
| Liabilities, except capital..... | \$246,339 61          |
| Capital . . . . .                | \$400,000 00          |
| Surplus . . . . .                | 408,503 67            |
| Surplus to policyholders.....    | 808,503 67            |
| Total Liabilities .....          | <u>\$1,054,843 28</u> |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State or country           | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|----------------------------|----------------------------|--|
| Georgia.....               | \$10,000 00                | .....                                      |
| Saskatchewan Province..... | 9,600 00                   | \$912 68                                   |
| Manitoba Province.....     | 9,762 33                   | .....                                      |
| Ontario Province.....      | 85,900 00                  | \$1,834 80                                 |
| Totals.....                | <u>\$65,262 33</u>         | <u>\$32,746 98</u>                         |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums              |
|---|----------------------------|-----------------------|
| In force December 31, 1913.....           | \$35,958,865               | \$712,551 55          |
| Written or renewed in 1914.....           | 120,578,653                | 867,450 59            |
| Total.....                                | <u>\$156,537,518</u>       | <u>\$1,580,002 14</u> |
| Deduct expirations and cancellations..... | 117,386,667                | 889,378 51            |
| In force December 31, 1914.....           | 39,150,851                 | 690,623 63            |
| Deduct amount reinsured.....              | 16,611,855                 | 314,936 21            |
| Net amount in force.....                  | <u>22,538,996</u>          | <u>375,687 42</u>     |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received from organisation of company..... | \$3,679,791 |
| Losses (less reinsurance) paid from organisation of company.....                                 | 1,789,886   |
| Cash dividends declared since commencing business.....   | 14,000      |
| Largest net amount insured in any one hazard.....  | 12,000      |
| Company's stock owned by directors at par value.....   | 700         |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                       | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|-----------------------|------------------------------------|---|
| Motor vehicles.....   | \$274,588 43                       | \$154,223 53                                      |
| Tourists baggage..... | 2,167 38                           | 101 72  |
| Registered mail.....  | 1,324 67                           | 103 02  |
| Totals.....           | <u>\$278,080 48</u>                | <u>\$154,428 27</u>                               |

## BUSINESS IN THE STATE OF NEW YORK

|  |                    |
|--|--------------------|
| Gross risks written.....   | \$55,305,909       |
| Less \$2,876,837 risks canceled; and \$49,201,464 reinsurance..... | 52,078,301         |
| Net risks written.....   | <u>\$3,227,608</u> |
| Gross premiums on risks written.....                               | \$457,658          |
| Less \$53,054 return premiums; and \$294,936 reinsurance.....      | 347,990            |
| Net premiums received.....   | <u>\$109,668</u>   |
| Losses paid (deducting salvage).....                               | \$182,804          |
| Less losses on risks reinsured.....                                | 140,395            |
| Net losses paid.....   | <u>\$42,409</u>    |
| Losses incurred.....   | \$197,955          |
| Less losses on risks reinsured.....                                | 137,370            |
| Net losses incurred.....   | <u>\$60,585</u>    |



## SCHEDULE OF BONDS OWNED

|  | Book<br>value      | Par<br>value       | Market<br>value |
|--|--------------------|--------------------|-----------------|
| Bergen county N J 1935 4½s.....                      | \$6,207            | \$6,000            | \$6,150         |
| Bergen county N J 1936 4½s.....                      | 16,571             | 16,000             | 16,642          |
| Bergen county N J 1937 4½s.....                      | 13,475             | 13,000             | 13,321          |
| Binghamton City of Exchange st B 1937 3½s.....       | 52,942             | 50,000             | 45,500          |
| Buffalo N Y school 1917 3½s.....                     | 10,189             | 10,000             | 9,900           |
| Buffalo N Y school 1918 3½s.....                     | 10,189             | 10,000             | 9,890           |
| Buffalo N Y school 1919 3½s.....                     | 10,189             | 10,000             | 9,700           |
| Buffalo N Y school 1920 3½s.....                     | 10,189             | 10,000             | 9,700           |
| Buffalo N Y school 1921 3½s.....                     | 10,189             | 10,000             | 9,600           |
| Buffalo N Y school 1922 3½s.....                     | 10,190             | 10,000             | 9,600           |
| Jersey City N J park 1961 4½s.....                   | 51,546             | 50,000             | 50,000          |
| New York city docks and ferries 1940 3½s.....        | 6,348              | 6,000              | 5,400           |
| New York city hall of records 1940 3½s.....          | 2,118              | 2,000              | 1,800           |
| New York city public library 1942 3½s.....           | 111,040            | 104,500            | 94,050          |
| New York city san proc 1920 3½s.....                 | 51,235             | 50,000             | 48,500          |
| New York city san proc 1920 3½s.....                 | 12,728             | 12,500             | 12,125          |
| State of Georgia 1915 4½s.....                       | 10,047             | 10,000             | 10,000          |
| Union county N J 1942 4½s.....                       | 31,174             | 31,000             | 31,000          |
| State of New York highways 1963 4½s.....             | 54,457             | 50,000             | 55,000          |
| Central R R of New Jersey 1937 5s.....               | 1,245              | 1,000              | 1,170           |
| Chic Burl & Quincy R R gen mtg 1958 4s.....          | 29,888             | 30,000             | 28,200          |
| Chic St P Minn Omaha R R cons mtg 1930 3½s.....      | 29,120             | 32,000             | 29,440          |
| Chic & Northw Ry 1987 3½s.....                       | 13,790             | 14,000             | 11,620          |
| Lake Shore & Michigan Southern R R 1931 4s.....      | 18,631             | 20,000             | 18,800          |
| Delhigh Valley Ry of N Y 1940 4½s.....               | 10,648             | 10,000             | 10,100          |
| Michigan Central R R deb 1929 4s.....                | 9,100              | 10,000             | 8,400           |
| Milw Sparta and No Western Ry 1947 4s.....           | 9,312              | 10,000             | 9,200           |
| Milw Sparta & No Western Ry 1st mtg 1947 4s.....     | 23,250             | 25,000             | 23,000          |
| National R R of Mexico 1926 4½s.....                 | 12,000             | 12,000             | 6,000           |
| New York Central & Hudson River R R ref 1997 3½s...  | 9,600              | 10,000             | 8,300           |
| New York Connecting Ry 1953 4½s.....                 | 39,743             | 42,000             | 40,740          |
| New York New Haven & Hartford R R 1956 4s.....       | 28,612             | 30,000             | 22,200          |
| Northern Pacific R R 1997 4s.....                    | 25,496             | 25,000             | 23,750          |
| No Pac & Gt Nor C B & Q coll 1921 4s.....            | 32,444             | 35,000             | 33,830          |
| Oregon & Wash R R & Nav Co 1st ref mtg 1961 4s.....  | 18,500             | 20,000             | 17,800          |
| Oregon Short Line rfdg 1929 4s.....                  | 23,908             | 25,000             | 23,000          |
| St L Iron Mt & Southern R R first 1933 4s.....       | 18,475             | 20,000             | 14,000          |
| Chicago & Northern R R 1987 5s.....                  | 21,325             | 20,000             | 21,200          |
| St P Minn Mani & Mont ext 1937 4s.....               | 40,259             | 43,000             | 41,250          |
| American Dock & Imp 1st mtg 1921 5s.....             | 21,244             | 20,000             | 21,000          |
| A M Tel & Teleg Co 1929 4s.....                      | 9,025              | 10,000             | 8,900           |
| New England Tel & Teleg Co 1932 5s.....              | 20,000             | 20,000             | 20,200          |
| N Y Tel Co 1st gen mtg 1939 4½s.....                 | 19,750             | 20,000             | 19,600          |
| Province of Ontario deb 1926 3½s.....                | 10,000             | 10,000             | 9,300           |
| Toronto Local Improvement deb 1916 3½s.....          | 9,608              | 10,000             | 9,800           |
| City of Moose Jaw deb (Prov Sask) 1933 5s.....       | 9,706              | 10,000             | 9,600           |
| City of St Boniface deb (Prov Manitoba) 1931 5s..... | 470                | 487                | 462             |
| City of St Boniface deb (Prov Manitoba) 1943 5s..... | 9,561              | 10,000             | 9,300           |
| <b>Total.....</b>                                    | <b>\$1,005,733</b> | <b>\$1,005,487</b> | <b>948,927</b>  |

# FEDERAL INSURANCE COMPANY

JERSEY CITY, N. J.

[Organized February, 1901; commenced business March, 1901]

PERCY CHUBB, President

MAX GRUNDNER, Secretary

## CAPITAL

Capital paid up in cash, \$1,000,000

## INCOME

|  |                     |                       |
|--|---------------------|-----------------------|
| Gross premiums .....   | \$4,138,368 13      |                       |
| Deduct reinsurance premiums..  | \$2,274,968 32      |                       |
| return premiums .....  | 242,102 16          |                       |
|  | <u>2,517,070 48</u> |                       |
| Total net premiums written.....  |                     | \$1,621,297 65        |
| Interest:  |                     |                       |
| Mortgage loans.....  | \$1,350 00          |                       |
| Bonds and stocks.....  | 119,226 54          |                       |
| Deposits .....   | 6,429 61            |                       |
| From other sources.....  | 1,025 31            |                       |
|  | <u>128,031 46</u>   |                       |
| Total .....  |                     | 128,031 46            |
| Profit exchange of coupon for registered bonds.....                    |                     | 225 00                |
| Recovery of costs re premiums marked off.....                          |                     | 16 20                 |
| Agents' balances previously charged off.....                           |                     | 88 61                 |
| Gross increase, by adjustment in book value of ledger assets,<br>viz.: |                     |                       |
| Bonds .....  |                     | 2,953 84              |
|  |                     | <u>\$1,752,612 76</u> |
| Total Income .....   |                     | \$1,752,612 76        |
| Ledger Assets December 31, 1913.....                                   |                     | 3,462,916 48          |
|  |                     | <u>\$5,215,529 24</u> |
| Total .....  |                     | \$5,215,529 24        |

## DISBURSEMENTS

|   |                     |              |
|---|---------------------|--------------|
| Gross losses, fire.....   |                     |              |
| Deduct salvage .....  | \$1 03              |              |
|   | <u>— \$1 03</u>     |              |
| Net losses .....  |                     |              |
| Gross losses, marine and inland.....  | \$2,253,854 61      |              |
| Deduct salvage .....  | \$113,511 43        |              |
| reinsurance .....   | 1,406,097 50        |              |
|   | <u>1,519,608 93</u> |              |
| Net losses .....  |                     | \$734,245 68 |
| Net amount paid policyholders for losses.....   |                     | \$734,244 65 |
| Expenses of adjustment and settlement of losses.....  |                     | 24,345 14    |
| Commissions or brokerage.....   |                     | 551,797 14   |
| Expenses of special and general agents.....   |                     | 4,142 26     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 7,082 69     |
| Advertising, \$984.68; printing and stationery, \$3,182.35.....                                     |                     | 4,167 03     |

|  |            |
|--|------------|
| Postage, telegrams, telephone and express.....   | \$6,549 54 |
| Legal expenses .....   | 1,457 13   |
| Underwriters' boards and tariff associations.....  | 3,122 74   |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....  | 385 00     |
| Inspections and surveys.....   | 2,513 54   |
| State taxes on premiums.....   | 36,109 98  |
| Insurance department licenses and fees.....  | 5,032 88   |
| All other licenses, fees and taxes including \$6,846.54 federal<br>corporation tax ..... | 8,758 14   |
| Miscellaneous .....  | 2,193 13   |
| Tracings .....   | 2,155 60   |
| Dividends to stockholders (declared during year \$120,000) ....                          | 120,000 00 |
| Agents' balances charged off.....  | 3,202 72   |
| <i>Gross decrease by adjustment, in book value of ledger assets,<br/>viz.:</i>           |            |
| Bonds .....  | 4,795 77   |

**Total Disbursements .....** **\$1,522,055 08**

**Balance .....** **\$3,693,474 16**

#### LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Mortgage loans .....   | \$30,000 00           |
| Book value of bonds, \$2,708,458.74, and stocks, \$83,026.75....                     | 2,791,485 49          |
| Cash in company's office.....  | 9,648 70              |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 70,000 00             |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 425,188 13            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 301,443 89            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 65,657 95             |
| Bills receivable taken for premiums.....   | 50 00                 |
| <b>Total .....</b>   | <b>\$3,693,474 16</b> |

#### NON-LEDGER ASSETS

|                           |                       |
|---------------------------|-----------------------|
| Interest due and accrued: |                       |
| Mortgages .....           | \$112 50              |
| Bonds .....               | 34,770 41             |
| <b>Total .....</b>        | <b>34,882 91</b>      |
| <b>Gross Assets .....</b> | <b>\$3,728,357 07</b> |

#### DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$65,657 95           |
| Bills receivable, past due.....  | 50 00                 |
| Overdue and accrued interest on bonds in<br>default .....                        | 750 00                |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 24,546 44             |
| Book value of bonds and stocks over market<br>value .....                        | 132,225 49            |
| <b>Total .....</b>   | <b>223,229 88</b>     |
| <b>Total Admitted Assets .....</b>   | <b>\$3,505,127 19</b> |

## LIABILITIES

|   |                |                |
|---|----------------|----------------|
| Losses and claims for losses:   |                |                |
| Adjusted and unpaid.....  | \$73,368 04    |                |
| Unadjusted plus \$10,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 884,716 00     |                |
| Total .....   | \$958,084 04   |                |
| Deduct reinsurance .....  | 369,918 51     |                |
| Net unpaid losses and claims.....   |                | \$588,165 53   |
| Unearned premiums:  |                |                |
| Inland navigation .....   | \$403,454 38   |                |
| Marine .....  | 164,031 50     |                |
| Total .....   |                | 567,485 88     |
| Dividends declared and unpaid to stockholders.....  |                | 60,000 00      |
| Salaries and miscellaneous accounts due or accrued.....   |                | 538 39         |
| Estimated amount of taxes hereafter payable.....  |                | 49,900 00      |
| Contingent commissions or other charges due or accrued....  |                | 34,295 44      |
| Liabilities, except capital.....  |                | \$1,300,385 24 |
| Capital .....   | \$1,000,000 00 |                |
| Surplus .....   | 1,204,741 95   |                |
| Surplus to policyholders.....   |                | 2,204,741 95   |
| Total Liabilities .....   |                | \$3,505,127 19 |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| Country   | Market value of deposit | Liabilities in such country |
|-----------|-------------------------|-----------------------------|
| Cuba..... | \$25,250                | \$703 56                    |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums       |
|---|-------------------------|----------------|
| In force December 31, 1913.....           | \$208,796,383           | \$1,831,805 28 |
| Written or renewed in 1914.....           | 1,400,463,830           | 4,138,368 13   |
| Totals.....                               | \$1,609,260,213         | \$5,970,173 41 |
| Deduct expirations and cancellations..... | 1,437,998,453           | 4,168,105 47   |
| In force December 31, 1914.....           | \$171,261,760           | \$1,802,067 94 |
| Deduct amount reinsured.....              | 74,798,969              | 748,703 95     |
| Net amount in force.....                  | \$96,462,791            | \$1,053,363 99 |

## GENERAL INTERROGATORIES

|  |              |
|--|--------------|
| Gross premiums (less reinsurance and return premiums) received from organization of company..... | \$15,166,868 |
| Losses (less reinsurance) paid from organization of company.....                                 | 7,586,067    |
| Cash dividends declared since commencing business.....   | 990,000      |
| Largest net amount insured in any one hazard.....  | 50,000       |
| Company's stock owned by directors at par value.....   | 50,500       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                     | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|---------------------|------------------------------|--|
| Motor vehicles..... | \$224,970 21                 | \$160,806 15                             |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$585,819.408 |
| Less \$19,827,791 risks canceled; and \$45,734,781 reinsurance..... | 65,562,572    |
| Net risks written.....  | \$500,236,836 |
| Gross premiums on risks written ..                                  | \$1,768,000   |
| Less \$160,558 return premiums; and \$84,593 reinsurance.....       | 245,151       |
| Net premiums received .....   | \$1,522,849   |
| Losses paid (deducting salvage).....                                | \$962,895     |
| Less losses on risks reinsured.....                                 | 50,552        |
| Net losses paid.....  | \$912,343     |
| Losses incurred.....  | \$1,179,982   |
| Less losses on risks reinsured .....                                | 61,944        |
| Net losses incurred.....  | \$1,117,938   |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount of principal unpaid |
|---------------|----------------------------|
| New York..... | \$30,000                   |

## SCHEDULE OF BONDS AND STOCKS OWNED

| Bonds:  | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Camden County N J road imp 1931 4½s.....              | \$5,214    | \$5,000   | \$5.20       |
| Cuba Republic external loan 1944 5s.....              | 25,137     | 25,000    | 25.25        |
| Cuyahoga County Ohio bridge 1922 5s.....              | 12,358     | 12,000    | 12.48        |
| East Orange N J water 1933 4s.....                    | 15,000     | 15,000    | 14.40        |
| Elizabeth N J adjustment 1922 4s.....                 | 50,131     | 50,000    | 49.00        |
| Englewood N J school 1935 4s.....                     | 25,840     | 25,000    | 24.00        |
| Essex County N J bridge 1924 4s.....                  | 25,089     | 25,000    | 24.75        |
| 1927 3½s .....  | 9,934      | 10,000    | 9.60         |
| ty N J bridge 1924 4s.....                            | 50,898     | 50,000    | 49.00        |
| J water 1916 5s .....                                 | 55,605     | 55,000    | 55.50        |
| J water 1922 5s.....                                  | 12,638     | 12,000    | 12.60        |
| J water 1923 5s .....                                 | 11,649     | 11,000    | 11.50        |
| La 1927 5s .....                                      | 10,093     | 10,000    | 10.00        |
| ate highway imp 1961 4s.....                          | 15,371     | 15,000    | 15.30        |
| ty repaving 1916 3½s .....                            | 1,987      | 2,000     | 1.80         |
| ty docks 1917 3s .....                                | 4,891      | 5,000     | 4.85         |
| New York City docks & ferries 1929 3½s.....           | 4,684      | 5,000     | 4.65         |
| New York City docks & ferries 1940 3½s .....          | 22,917     | 25,000    | 22.50        |
| New York City rapid transit 1948 3½s.....             | 212,461    | 200,000   | 178.00       |
| New York City repaving 1952 3½s .....                 | 42,901     | 48,000    | 42.24        |
| New York City corp stock 1956 4s.....                 | 50,262     | 50,000    | 49.50        |
| New York City corp stock 1959 4s.....                 | 9,944      | 10,000    | 10.00        |
| Orange County N Y road 1915 4½s .....                 | 7,000      | 7,000     | 7.00         |
| Orange County N Y road 1916 4½s.....                  | 3,014      | 3,000     | 3.00         |
| Passaic N J school 1940 4½s .....                     | 31,546     | 30,000    | 31.50        |
| Passaic County N J bridge 1922 4s .....               | 25,473     | 25,000    | 24.75        |
| Perth Amboy N J school 1941 4½s .....                 | 26,505     | 25,000    | 25.50        |
| Plainfield N J joint sewer system 1935 5s .....       | 5,364      | 5,000     | 5.35         |
| Plainfield N J Joint sewer system 1936 5s .....       | 5,375      | 5,000     | 5.40         |
| Plainfield N J sewer bonds fifth series 1935 5s.....  | 5,371      | 5,000     | 5.35         |
| Plainfield N J sewer bonds fifth series 1936 5s ..... | 5,381      | 5,000     | 5.40         |
| Plainfield N J sewer bonds fifth series 1937 5s.....  | 5,391      | 5,000     | 5.40         |
| Princeton Borough N J school 1921 4½s.....            | 511        | 500       | 505          |
| Princeton Borough N J school 1922 4½s .....           | 1,537      | 1,500     | 1,515        |
| Princeton Borough N J school 1923 4½s .....           | 1,538      | 1,500     | 1,515        |
| Princeton Borough N J school 1924 4½s .....           | 1,540      | 1,500     | 1,515        |
| Princeton Borough N J school 1925 4½s.....            | 2,055      | 2,000     | 2,040        |
| Princeton Borough N J school 1926 4½s .....           | 2,057      | 2,000     | 2,040        |
| Princeton Borough N J school 1927 4½s.....            | 2,059      | 2,000     | 2,040        |
| Princeton Borough N J school 1928 4½s .....           | 1,030      | 1,000     | 1,020        |
| Rutherford Borough N J school 1950 4½s.....           | 10,203     | 10,000    | 10.20        |
| West Orange N J funding 1941 4½s .....                | 15,792     | 15,000    | 15.30        |
| Albany & Susquehanna R 1st mtg 1946 3½s.....          | 21,669     | 25,000    | 21.75        |
| Atlantic Coast Electric R 1st mtg 1945 5s.....        | 20,000     | 20,000    | 19.30        |
| Baltimore & Ohio R prior lien 1925 3½s .....          | 24,115     | 25,000    | 23.00        |
| Bergen County R 1st mtg extended 1921 5s .....        | 6,185      | 6,000     | 6.06         |
| Carolina, Clinchfield & Ohio Ry 1st mtg 1938 5s ..    | 9,953      | 10,000    | 9.95         |
| Central R of New Jersey 1964 5s .....                 | 12,536     | 10,000    | 11.70        |
| Central Branch Ry 1st mtg 1919 4s.....                | 25,437     | 27,000    | 23.76        |

## Bonds:

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Chesapeake & Ohio Ry 1st cons mtg 1939 5s.....         | \$26,716      | \$25,000     | \$26,750        |
| Chicago & Alton Ry 1949 3s.....                        | 22,199        | 25,000       | 15,000          |
| Chicago & Alton Ry 1st lien 1950 3½s.....              | 8,430         | 10,000       | 4,300           |
| Chicago Indianap & St L Ry sh line 1953 4s.....        | 9,981         | 10,000       | 9,000           |
| Chicago Mil & St P Ry cons mtg 1934 4½s.....           | 9,837         | 10,000       | 10,300          |
| Chicago & No Western Ry eq tr 1919 4½s.....            | 4,936         | 5,000        | 5,000           |
| Chicago & No Western Ry eq tr 1920 4½s.....            | 9,844         | 10,000       | 10,000          |
| Chicago & No Western Ry eq tr 1921 4½s.....            | 9,819         | 10,000       | 10,000          |
| Choctaw & Memphis R 1st mtg 1949 5s.....               | 21,989        | 20,000       | 19,800          |
| Consolidated Traction Co N J 1933 5s.....              | 26,355        | 25,000       | 25,750          |
| Delaware & H Co 1st & ref mtg 1943 4s.....             | 24,781        | 25,000       | 24,500          |
| Denver & Rio Grande R 1st cons mtg 1936 4s.....        | 44,950        | 50,000       | 40,000          |
| East Tenn Va & Ga R cons mtg 1956 5s.....              | 11,360        | 10,000       | 10,800          |
| Easton & Amboy R 1920 5s.....                          | 31,387        | 30,000       | 31,200          |
| Elgin Joliet & Eastern Ry 1st mtg 1941 5s.....         | 11,043        | 10,000       | 10,500          |
| Elizabeth Plainfield & Cen Jer Ry 1950 5s.....         | 25,180        | 25,000       | 24,000          |
| Flint & Pere Marquette R 1st mtge 1920 6s.....         | 10,713        | 10,000       | 9,000           |
| Houston & Texas Cent R genl mtg 1921 4s.....           | 27,545        | 29,000       | 27,550          |
| Illinois Central R 1st mtg 1951 3½s.....               | 909           | 1,000        | 850             |
| Illinois Central R 1st mtg extended 1951 3½s.....      | 28,397        | 30,000       | 25,500          |
| Illinois Central R 1st mtg Litchfield div 1951 3s....  | 9,666         | 12,000       | 8,640           |
| Illinois Central R Om div 1st mtg 1951 3s.....         | 8,007         | 10,000       | 7,300           |
| Illinois Central R ref mtg 1955 4s.....                | 9,674         | 10,000       | 9,200           |
| Kansas City Southern Ry 1st mtg 1950 3s.....           | 19,305        | 25,000       | 17,250          |
| Kentucky Central Ry 1st mtg 1987 4s.....               | 10,000        | 10,000       | 9,000           |
| Lake Shore & Mich So Ry 1st mtg 1997 3½s.....          | 45,572        | 50,000       | 43,000          |
| Lehigh Valley Terminal Ry 1st mtg 1941 5s.....         | 33,632        | 30,000       | 33,300          |
| Long Dock Co cons mtg 1935 6s.....                     | 24,356        | 20,000       | 24,600          |
| Long Island R ferry 1st mtg 1922 4½s.....              | 9,666         | 10,000       | 9,500           |
| Louisville & Nashville R (A K & C div) 1955 4s....     | 13,332        | 15,000       | 13,500          |
| Manhattan Ry cons mtg 1990 4s.....                     | 25,000        | 25,000       | 23,250          |
| Midland R of N J 1st mtg extended 1940 5s.....         | 26,988        | 25,000       | 26,250          |
| Missouri Kansas & Texas Ry 1st mtg 1990 4s.....        | 23,051        | 25,000       | 21,750          |
| Mobile & Ohio R 1st mtg 1927 6s.....                   | 11,371        | 10,000       | 11,700          |
| Newark Passenger Ry 1st cons mtg 1930 5s.....          | 27,441        | 25,000       | 26,250          |
| New Jersey & New York R 1st mtg 1950 5s.....           | 10,441        | 10,000       | 10,200          |
| N Y Central & H R R R genl ref 1997 3½s.....           | 14,312        | 15,000       | 12,450          |
| N Y Central Lines equip tr 1915 4½s.....               | 20,000        | 20,000       | 20,000          |
| N Y Central Lines equip tr 1918 4½s.....               | 9,947         | 10,000       | 10,000          |
| N Y Central Lines equip tr 1916 4½s.....               | 9,981         | 10,000       | 10,000          |
| N Y Central Lines equip tr 1917 4½s.....               | 4,982         | 5,000        | 5,000           |
| N Y Chicago & St L R 1st mtg 1937 4s.....              | 50,717        | 50,000       | 47,500          |
| N Y I. Er & W R dks & imp ext 1st mtg 1943 5s....      | 25,000        | 25,000       | 25,750          |
| N Y & Long Branch R genl mtg 1941 4s.....              | 10,131        | 10,000       | 9,600           |
| N Y Ont & Western Ry ref mtg 1992 4s.....              | 22,526        | 25,000       | 20,750          |
| N Y Phila & Norfolk R 1st mtg 1939 4s.....             | 10,000        | 10,000       | 9,500           |
| N Y Susq & Western R 1st mtg 1937 5s.....              | 55,308        | 50,000       | 47,500          |
| Northern Pac Ry genl lien & land gr 2047 3s.....       | 43,499        | 60,000       | 40,200          |
| North Jersey Street Ry 1948 4s.....                    | 8,691         | 10,000       | 7,900           |
| Om & Coun Bl Ry & B Co 1st cons mtg 1928 5s....        | 9,857         | 10,000       | 9,700           |
| Paterson Extension R 1st mtg extended 1950 5s....      | 32,506        | 31,000       | 33,170          |
| Pennsylvania R cons 1915 3½s.....                      | 10,000        | 10,000       | 10,000          |
| Peoria & Eastern Ry 1st cons mtg 1940 4s.....          | 29,315        | 30,000       | 21,600          |
| Port Reading Ry 1st mtg 1941 5s.....                   | 13,306        | 12,000       | 13,200          |
| St Joseph Ry Lt Ht & Pr Co 1937 5s.....                | 9,675         | 10,000       | 9,900           |
| St Louis Southwestern Ry 2d mtg 1989 4s.....           | 20,359        | 25,000       | 18,750          |
| Southern Pacific R equip tr 1921 4½s.....              | 24,441        | 25,000       | 25,000          |
| Southern Pacific R of Cal 1st cons mtg 1937 5s.....    | 11,162        | 10,000       | 10,000          |
| Third Ave R N Y 1st mtg 1937 5s.....                   | 37,492        | 35,000       | 38,150          |
| Toledo & Ohio Central R 1st mtg 1935 5s.....           | 10,952        | 10,000       | 10,500          |
| Wabash R Co 1st mtg 1939 5s.....                       | 36,957        | 35,000       | 36,050          |
| Western Maryland R 1st mtg 1952 4s.....                | 13,397        | 15,000       | 9,300           |
| American Agri Chem Co 1st mtg conv 1928 5s.....        | 25,444        | 25,000       | 25,250          |
| American Dock & Imp Co 1st mtg 1921 5s.....            | 20,894        | 20,000       | 21,000          |
| American Smelters Securities Co sinking fd 1926 6s..   | 10,055        | 10,000       | 10,400          |
| American Tel & Tel Co coll tr 1929 4s.....             | 9,237         | 10,000       | 8,900           |
| American Tel & Tel Co conv 1933 4½s.....               | 12,000        | 12,000       | 11,880          |
| Central Leather Co 1st lien 1925 5s.....               | 24,978        | 25,000       | 24,750          |
| Corn Products Ref Co 1931 5s.....                      | 7,000         | 7,000        | 6,650           |
| Edison Elec Ill Co N Y 1st cons mtg 1995 5s.....       | 56,194        | 50,000       | 54,500          |
| Gas & Electric Co of Bergen Co N J 1949 5s.....        | 25,000        | 25,000       | 25,500          |
| Kings Co N Y Elec Lt & Pr Co 1st mtg 1937 5s....       | 11,510        | 11,000       | 11,550          |
| Kings Co N Y Elec Lt & Pr Co pur money 1997 6s..       | 24,152        | 20,000       | 22,800          |
| Massachusetts Gas Co debentures 1929 4½s.....          | 24,746        | 25,000       | 24,000          |
| New Jersey Zinc Co 1st mtg 1926 4s.....                | 9,608         | 10,000       | 9,600           |
| Newark Consolidated Gas Co 1948 5s.....                | 26,065        | 25,000       | 26,500          |
| N Y Gas & Elec Lt Ht & Pr Co pur money 1949 4s..       | 9,680         | 10,000       | 8,700           |
| N Y & N J Telephone Co genl mtg 1920 5s.....           | 27,053        | 26,000       | 26,520          |
| Ontario Power Co of Niagara Falls 1st mtg 1943 5s..    | 9,610         | 10,000       | 9,600           |
| Pacific Coast Co 1st mtg gold 1946 5s.....             | 26,661        | 25,000       | 25,500          |
| Peoples Gas Lt & Coke Co Chic Ill 1st cons mtg 1943 6s | 16,055        | 14,000       | 16,240          |

| Bonds:                                     | Book<br>value      | Par<br>value       | Market<br>value    |
|--|--------------------|--------------------|--------------------|
| g 1918 4½s.....                            | \$14,800           | \$15,000           | \$14,100           |
| 4 mtg 1930 5s.....                         | 15,723             | 15,000             | 15,300             |
| 1951 5s.....                               | 9,702              | 10,000             | 10,100             |
| 49 5s.....                                 | 52,138             | 50,000             | 52,000             |
| k coll tr 1929 5s.....                     | 10,340             | 10,000             | 10,300             |
| g 1939 5s.....                             | 15,258             | 15,000             | 15,450             |
| 1938 5s.....                               | 30,994             | 30,000             | 28,500             |
| g 1950 4½s.....                            | 10,289             | 10,000             | 9,300              |
| Stocks:                                    |                    |                    |                    |
| 100 Consolidated Traction Co of N J.....   | 6,813              | 10,000             | 7,800              |
| 600 American Telephone & Telegraph Co..... | 74,714             | 80,000             | 73,800             |
| 4 Pacific Coast Salvage Association.....   | 600                | 1,000              | 1,000              |
| 10 Underwriters Salvage Co of N Y.....     | 1,000              | 1,000              | 1,800              |
| Totals.....                                | <u>\$2,791,485</u> | <u>\$2,767,000</u> | <u>\$2,639,300</u> |

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# Foreign Marine Insurance Companies

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## United States Branches

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**ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF  
FOREIGN MARINE INSURANCE COMPANIES, AUTHORIZED TO DO  
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE  
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE  
31ST DAY OF DECEMBER, 1914**





1914]

## ALLIANCE ASSURANCE COMPANY

1133

## ALLIANCE ASSURANCE COMPANY, LIMITED

## LONDON, ENGLAND

CHUBB &amp; SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....                         | \$475,808 74      |                     |
| Deduct reinsurance premiums... \$242,199 24  |                   |                     |
| return premiums..... 17,848 39               |                   |                     |
|  | <u>260,047 63</u> |                     |
| Total net premiums written.....              |                   | \$215,761 11        |
| Interest:                                    |                   |                     |
| Bonds .....                                  | \$22,925 00       |                     |
| Deposits .....                               | 307 93            |                     |
|  | <u>23,232 93</u>  |                     |
| Total .....                                  |                   | 32,568 62           |
| Remitted from home office.....               |                   | 46 79               |
| Agents' balances previously charged off..... |                   |                     |
| Total Income .....                           |                   | <u>\$271,609 45</u> |
| Ledger Assets December 31, 1913.....         |                   | 575,491 24          |
| Total .....                                  |                   | <u>\$847,100 69</u> |

## DISBURSEMENTS

|   |                   |                     |
|---|-------------------|---------------------|
| Gross losses .....  | \$229,352 25      |                     |
| Deduct salvage .....  | \$6,528 03        |                     |
| reinsurance .....   | 130,295 47        |                     |
|   | <u>136,823 50</u> |                     |
| Net amount paid policyholders for losses.....   |                   | \$92,528 75         |
| Expenses of adjustment and settlement of losses.....  |                   | 688 73              |
| Commissions or brokerage.....   |                   | 65,396 37           |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 3,155 40            |
| Advertising, \$256.47; printing and stationery, \$516.05.....                                       |                   | 772 52              |
| Postage, telegrams, telephone and express.....  |                   | 124 27              |
| Legal expenses .....  |                   | 234 85              |
| Underwriters' boards and tariff associations.....   |                   | 318 09              |
| State taxes on premiums.....  |                   | 4,791 04            |
| Insurance department licenses and fees.....   |                   | 499 96              |
| Inspections and surveys.....  |                   | 575 62              |
| All other licenses, fees and taxes including \$329.25 federal<br>corporation tax .....              |                   | 479 25              |
| Miscellaneous .....   |                   | 191 97              |
| Remitted to home office.....  |                   | 59,228 23           |
| Agents' balances charged off.....   |                   | 22 40               |
| Total Disbursements .....   |                   | <u>\$229,007 45</u> |
| Balance .....   |                   | <u>\$618,093 24</u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$535,123 44        |
| Cash in company's office.....   | 1,672 35            |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 28,832 93           |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 31,526 18           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 16,309 39           |
| Agents' balances representing business written prior to October 1, 1914.....      | 4,628 95            |
| <b>Total .....</b>  | <b>\$618,093 24</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 8,541 67            |
| <b>Gross Assets .....</b>      | <b>\$626,634 91</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$4,628 95          |
| Book value of bonds over market value.....                                   | 34,223 44           |
| <b>Total .....</b>   | <b>38,852 39</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$587,782 52</b> |

## LIABILITIES

|   |                     |  |
|---|---------------------|--|
| Losses and claims for losses:                               |                     |  |
| Adjusted and unpaid.....                                    | \$3,402 83          |  |
| Unadjusted .....  | 184,660 00          |  |
| <b>Total .....</b>  | <b>\$188,062 83</b> |  |
| Deduct reinsurance .....                                    | 97,859 35           |  |
| <b>Net unpaid losses and claims.....</b>                    | <b>\$90,203 48</b>  |  |
| Unearned premiums:  |                     |  |
| Inland navigation .....                                     | \$16,065 50         |  |
| Marine .....  | 56,428 29           |  |
| <b>Total .....</b>  | <b>72,493 79</b>    |  |
| Salaries and miscellaneous accounts due or accrued.....     | 200 00              |  |
| Estimated amount of taxes hereafter payable.....            | 6,062 73            |  |
| Contingent commissions or other charges due or accrued..... | 3,834 75            |  |
| <b>Liabilities, except surplus.....</b>                     | <b>\$172,794 75</b> |  |
| <b>Surplus to policyholders.....</b>                        | <b>414,987 77</b>   |  |
| <b>Total Liabilities .....</b>                              | <b>\$587,782 52</b> |  |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums            |
|---|-------------------------|---------------------|
| In force December 31, 1913.....           | \$25,503,782            | \$195,544 00        |
| Written or renewed in 1914.....           | 69,495,823              | 475,808 74          |
| <b>Totals.....</b>                        | <b>\$94,999,605</b>     | <b>\$671,373 43</b> |
| Deduct expirations and cancellations..... | 73,354,889              | 476,335 79          |
| <b>In force December 31, 1914.....</b>    | <b>\$21,644,716</b>     | <b>\$195,037 64</b> |
| Deduct amount reinsured.....              | 7,923,470               | 56,503 78           |
| <b>Net amount in force.....</b>           | <b>\$13,721,246</b>     | <b>\$138,533 86</b> |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$761,486 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 286,024   |
| Largest net amount insured in any one hazard.....   | 10,000    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                     | Net premiums<br>written in 1914 | Losses incurred<br>less reinsurance<br>in 1914 |
|---------------------|---------------------------------|--|
| Motor vehicles..... | \$7,006 17                      | \$3,008 18                                     |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....                                       | \$10,669,076 |
| Less \$11,574, risks canceled; and \$138,238, reinsurance..... | 149,812      |
| Net risks written.....   | \$10,519,264 |
| Gross premiums on risks written.....                           | \$151,461    |
| Less \$350, return premiums; and \$435, reinsurance.....       | 785          |
| Net premiums received.....                                     | \$150,676    |
| Losses paid (deducting salvage).....                           | \$73,532     |
| Less losses on risks reinsured.....                            | 211          |
| Net losses paid.....   | \$73,321     |
| Losses incurred.....   | \$105,599    |
| Less losses on risks reinsured.....                            | 303          |
| Net losses incurred.....                                       | \$105,296    |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| New York city corporate stock 1960 4½s..... | \$101,085     | \$100,000    | \$101,000       |
| New York city corporate stock 1960 4½s..... | 202,171       | 200,000      | 202,000         |
| New York city corporate stock 1960 4½s..... | 39,443        | 39,000       | 39,390          |
| New York city corporate stock 1960 4½s..... | 31,352        | 31,000       | 31,310          |
| N Y N H & Hartf R R conv deb 1948 6s.....   | 161,072       | 120,000      | 127,200         |
| Totals.....                                 | \$535,123     | \$490,000    | \$500,900       |

# ALLIANZ INSURANCE COMPANY, LIMITED

BERLIN, GERMANY

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums .....                 | \$460,385 37      |                     |
| Deduct reinsurance premiums....      | \$75,740 56       |                     |
| return premiums.....                 | 47,048 79         |                     |
|                                      | <u>122,789 35</u> |                     |
| Total net premiums written.....      |                   | \$337,596 02        |
| Interest:                            |                   |                     |
| Bonds .....                          | \$24,261 45       |                     |
| Deposits .....                       | 748 36            |                     |
|                                      | <u>25,009 81</u>  |                     |
| Total .....                          |                   | 59,949 11           |
| Remitted from home office.....       |                   |                     |
| Total Income .....                   |                   | <u>\$422,554 94</u> |
| Ledger Assets December 31, 1913..... |                   | 547,713 22          |
| Total .....                          |                   | <u>\$970,268 16</u> |

## DISBURSEMENTS

|   |                  |                 |
|---|------------------|-----------------|
| Gross losses .....  | \$212,639 49     |                 |
| Deduct salvage .....  | \$16,152 58      |                 |
| reinsurance .....   | 31,293 47        |                 |
|   | <u>47,446 05</u> |                 |
| Net amount paid policyholders for losses.....   |                  | \$165,193 44    |
| Expenses of adjustment and settlement of losses.....  |                  | 836 13          |
| Commissions or brokerage.....   |                  | 39,684 15       |
| Allowances to agencies for agency expenses.....   |                  | 99 53           |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 26,612 80       |
| Rents .....   |                  | 2,572 76        |
| Advertising, printing and stationery.....   |                  | 3,370 30        |
| Postage, telegrams, telephone and express.....  |                  | 1,415 33        |
| Legal expenses .....  |                  | 203 00          |
| Maps, including corrections.....  |                  | 6 43            |
| Underwriters' boards and tariff associations.....   |                  | 606 90          |
| Inspections and surveys.....  |                  | 166 10          |
| State taxes on premiums.....  |                  | 9,580 54        |
| Insurance department licenses and fees.....   |                  | 303 25          |
| All other licenses, fees and taxes including \$139.96 federal<br>corporation tax .....              |                  | 185 28          |
| Miscellaneous .....   |                  | <u>1,034 57</u> |

|                                   |             |
|-----------------------------------|-------------|
| Remitted to home office.....      | \$31,414 79 |
| Agents' balances charged off..... | 36 50       |

Total Disbursements .....

\$283,621 81

Balance .....

\$686,646 35

LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$558,945 00 |
| Deposits in trust companies and banks <i>not on interest</i> .....                  | 9,700 49     |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 67,815 14    |
| Ledger balances representing business written subsequent to<br>October 1, 1914..... | 28,487 25    |
| Ledger balances representing business written prior to October<br>1, 1914 .....     | 21,698 47    |

Total .....

\$686,646 35

NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 6,979 17 |
|--------------------------------|----------|

Gross Assets .....

\$693,625 52

DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Ledger balances representing business written<br>prior to October 1, 1914..... | \$21,698 47 |
| Book value of bonds over market value.....                                     | 38,595 00   |
| Total .....  | 60,293 47   |

Total Admitted Assets.....

\$633,332 05

LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses:   |              |
| Adjusted and unpaid.....  | \$128 25     |
| Unadjusted plus \$25,000 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 172,104 00   |
| Total .....   | \$172,232 25 |
| Deduct reinsurance .....  | 15,061 00    |
| Net unpaid losses and claims.....   | \$157,171 25 |
| Unearned premiums:  |              |
| Ocean and inland navigation.....  | \$53,806 40  |
| Marine .....  | 12,155 52    |
| Total .....   | 65,961 92    |
| Salaries and miscellaneous accounts due or accrued.....   | 1,000 00     |
| Estimated amount of taxes hereafter payable.....  | 9,000 00     |

Liabilities, except surplus.....

\$233,133 17

Surplus to policyholders.....

400,198 88

Total Liabilities .....

\$633,332 05

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums     |
|---|----------------------------|--------------|
| In force December 31, 1913.....           | \$6,658,693                | \$141,923 76 |
| Written or renewed in 1914.....           | 99,439,927                 | 460,385 37   |
| Totals.....                               | \$106,098,620              | \$602,309 13 |
| Deduct expirations and cancellations..... | 91,853,350                 | 466,296 76   |
| In force December 31, 1914.....           | \$14,245,270               | \$136,012 37 |
| Deduct amount reinsured.....              | 2,755,006                  | 16,244 06    |
| Net amount in force.....                  | \$11,490,264               | \$119,768 31 |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,082,002 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 501,203     |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$87,265,052 |
| Less \$1,223,620 risks canceled; and \$9,565,012 reinsurance..... | 10,788,632   |
| Net risks written.....  | \$76,476,420 |
| Gross premiums on risks written.....                              | \$389,580    |
| Less \$45,108 return premiums; and \$37,775 reinsurance.....      | 82,883       |
| Net premiums received.....  | \$306,697    |
| Losses paid (deducting salvage).....                              | \$208,346    |
| Less losses on risks reinsured.....                               | 47,069       |
| Net losses paid.....  | \$161,177    |
| Losses incurred.....  | \$295,292    |
| Less losses on risks reinsured.....                               | 50,536       |
| Net losses incurred.....  | \$244,756    |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| City of New York water supply 1960 4½s.....       | \$213,025     | \$210,000    | \$212,100       |
| B & O R (Pittsb LE & W V sys) 1941 4s.....        | 73,200        | 80,000       | 69,600          |
| Chicago R I & P R R 1st mtge 1934 4s.....         | 106,064       | 120,000      | 86,400          |
| Ill C R R Co & Chic S L & N O R R 1963 5s.....    | 51,781        | 50,000       | 51,500          |
| Lehigh Valley R R 2003 4½s.....                   | 24,937        | 25,000       | 24,750          |
| St. Paul & Kansas City Short Line R R 1941 4½s... | 89,938        | 100,000      | 76,000          |
| Totals.....                                       | \$558,945     | \$585,000    | \$520,350       |

# BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Manager and Attorney, Cotton Exchange Building, New York

Statutory deposit, \$200,000

### INCOME

|  |                |                |
|--|----------------|----------------|
| Gross premiums .....                         | \$3,300,353 42 |                |
| Deduct reinsurance premiums..                | \$2,190,173 61 |                |
| return premiums.....                         | 186,497 08     |                |
|  | 2,376,670 69   |                |
| Total net premiums written.....              |                | \$923,682 73   |
| Interest:                                    |                |                |
| Bonds and stocks.....                        | \$41,327 00    |                |
| Deposits .....                               | 1,885 33       |                |
| From other sources.....                      | 184 54         |                |
|  | 43,396 87      |                |
| Total .....                                  |                | 43,396 87      |
| Remitted from home office.....               |                | 571,914 28     |
| Agents' balances previously charged off..... |                | 18 00          |
|  |                | 571,932 28     |
| Total Income .....                           |                | \$1,539,011 88 |
| Ledger Assets December 31, 1913.....         |                | 1,141,301 69   |
|  |                | 1,141,301 69   |
| Total .....                                  |                | \$2,680,313 57 |

### DISBURSEMENTS

|   |                |              |
|---|----------------|--------------|
| Gross losses .....  | \$1,994,126 83 |              |
| Deduct salvage .....  | \$241,101 47   |              |
| reinsurance .....   | 1,305,180 61   |              |
|   | 1,546,282 08   |              |
| Net amount paid policyholders for losses.....   |                | \$447,844 75 |
| Expenses of adjustment and settlement of losses.....  |                | 14,454 29    |
| Commissions or brokerage.....   |                | 114,453 12   |
| Allowances to agencies for agency expenses.....   |                | 552 14       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                | 86,708 42    |
| Rents .....   |                | 8,000 00     |
| Advertising, \$438.94; printing and stationery, \$6,088.46.....                                     |                | 6,527 40     |
| Postage, telegrams, telephone and express.....  |                | 6,127 22     |
| Legal expenses .....  |                | 425 86       |
| Furniture and fixtures.....   |                | 571 92       |
| Underwriters' boards and tariff associations.....   |                | 2,047 48     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                | 1 36         |
| Inspections and surveys.....  |                | 636 81       |
| State taxes on premiums.....  |                | 25,330 14    |
| Insurance department licenses and fees.....   |                | 1,381 57     |
| All other licenses, fees and taxes including \$2,397.42 federal<br>corporation tax .....            |                | 2,469 55     |
| Miscellaneous .....   |                | 6,927 31     |
| Policy fees and commission on recoveries on reinsurance placed<br>abroad .....                      |                | 2,741 65     |



## 1140      BRITISH AND FOREIGN MARINE INSURANCE Co.      [1914

|   |                       |
|---|-----------------------|
| Remitted to home office.....  | \$672,217 68          |
| Agents' balances charged off.....                                       | 586 42                |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.: |                       |
| Bonds .....   | \$30,201 17           |
| Stocks .....  | 2,542 01              |
|   | <u>32,743 18</u>      |
| <b>Total Disbursements .....</b>  | <b>\$1,432,748 27</b> |
| <b>Balance .....</b>  | <b>\$1,247,565 30</b> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds, \$805,564.87, and stocks, \$161,838.....                                | \$967,402 57          |
| Cash in company's office.....  | 300 00                |
| Deposits in trust companies and banks <i>not on interest</i> .....                           | 13,049 75             |
| Deposits in trust companies and banks <i>on interest</i> .....                               | 79,299 79             |
| Agents' balances representing business written subsequent to<br>October 1, 1914.....         | 159,808 53            |
| Agents' balances representing business written prior to October<br>1, 1914 .....             | 25,954 33             |
| Account receivable cash advanced to lawyers in connection<br>with collision losses, etc..... | 1,750 00              |
| <b>Total .....</b>   | <b>\$1,247,565 30</b> |

## NON-LEDGER ASSETS

|                                |                       |
|--------------------------------|-----------------------|
| Interest accrued on bonds..... | 14,024 99             |
| <b>Gross Assets .....</b>      | <b>\$1,261,590 29</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                       |
|---|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$25,954 33           |
| Book value of bonds and stocks over market<br>value .....                       | 23,763 87             |
| Accounts receivable cash advanced to lawyers.....                               | 1,750 00              |
| <b>Total .....</b>  | <b>51,468 20</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$1,210,122 09</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses:  |                       |
| Unadjusted plus \$5,279 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | \$493,284 13          |
| Deduct reinsurance .....   | 304,355 30            |
|  | <u>\$188,928 83</u>   |
| Net unpaid losses and claims.....  | \$188,928 83          |
| Unearned premiums:   |                       |
| Inland navigation .....  | \$137,647 83          |
| Marine .....   | 40,296 68             |
|  | <u>177,944 51</u>     |
| Total .....  | 12,556 20             |
| Salaries and miscellaneous accounts due or accrued.....  | 33,525 33             |
| Estimated amount of taxes hereafter payable.....   |                       |
| <b>Liabilities, except surplus.....</b>  | <b>\$412,954 92</b>   |
| <b>Surplus to policyholders.....</b>   | <b>797,167 17</b>     |
| <b>Total Liabilities .....</b>   | <b>\$1,210,122 09</b> |

RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums       |
|---|-------------------------|----------------|
| In force December 31, 1913.....           | \$53,133,302            | \$657,525 38   |
| Written or renewed in 1914.....           | 1,084,887,044           | 3,300,353 42   |
| Totals.....                               | \$1,138,020,346         | \$3,957,878 80 |
| Deduct expirations and cancellations..... | 1,074,712,735           | 3,320,278 12   |
| In force December 31, 1914.....           | \$63,307,611            | \$637,600 68   |
| Deduct amount reinsured.....              | 32,271,627              | 322,008 34     |
| Net amount in force.....                  | \$31,035,984            | \$315,592 34   |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$31,582 62 |
| Losses (less reinsurance) paid in United States from organisation of company..                                    | 23,399 202  |
| Largest net amount insured in any one hazard.....   | 65,000      |

BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$784,841,269 |
| Less \$4,351,189 risks canceled; and \$242,808,065 reinsurance..... | 247,159,254   |
| Net risks written.....  | \$487,682,015 |
| Gross premiums on risks written.....                                | \$1,993,997   |
| Less \$96,646 return premiums; and \$662,377 reinsurance.....       | 759,023       |
| Net premiums received.....  | \$1,234,974   |
| Losses paid (deducting salvage).....                                | \$1,151,681   |
| Less losses on risks reinsured.....                                 | 725,773       |
| Net losses paid.....  | \$425,908     |
| Losses incurred.....  | \$1,361,332   |
| Less losses on risks reinsured.....                                 | 842,272       |
| Net losses incurred.....  | \$519,060     |

SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| Bonds:   |            |           |              |
| District of Columbia funding 1924 3.65s.....   | \$106,264  | \$100,000 | \$104,000    |
| State of Massachusetts 1930 3½s.....           | 12,140     | 12,000    | 11,280       |
| City of New York corporate stock 1953 3½s..... | 63,180     | 70,000    | 61,600       |
| City of New York corporate stock 1962 4½s..... | 142,511    | 142,000   | 146,260      |
| Portland Oregon water 1923 5s.....             | 24,164     | 23,000    | 24,150       |
| Portland Oregon new city hall 1922 5s.....     | 1,944      | 2,000     | 2,100        |
| Port of Portland Oregon 1922 5s.....           | 7,776      | 8,000     | 8,160        |
| Boston & Maine R R 1944 4½s.....               | 729        | 1,000     | 690          |
| Boston & Maine R R 1923 3½s.....               | 8,262      | 12,000    | 9,360        |
| Boston & Maine R R 1929 4½s.....               | 1,944      | 2,000     | 1,540        |
| C Mil & St P Ry (C & P W Div) 1921 5s.....     | 49,988     | 55,000    | 57,200       |
| Chic Mil & St P Ry gen mtge 1989 4½s.....      | 39,850     | 40,000    | 41,200       |
| East Shore & Suburban Ry 1940 5s.....          | 31,590     | 36,000    | 33,480       |
| Ill Cent R R (St L Div) 1951 3½s.....          | 14,460     | 15,000    | 12,300       |
| Ill Cent R R (Louisville Div) 1953 3½s.....    | 14,460     | 15,000    | 12,300       |
| Lehigh Valley Ry 1st mtge 1940 4½s.....        | 35,745     | 35,000    | 35,350       |
| New England R R 1945 5s.....                   | 58,101     | 50,000    | 53,000       |
| N Y N H & Hartf R R 1955 4s.....               | 119,556    | 123,000   | 91,020       |
| Old Colony R R 1925 4s.....                    | 48,600     | 50,000    | 47,500       |
| Old Colony R R 1938 4s.....                    | 24,300     | 25,000    | 22,750       |
| Stocks:  |            |           |              |
| 500 Cleveland & Pittsburgh R R.....            | 38,880     | 25,000    | 41,500       |
| 15 Illinois Central R R leased lines.....      | 1,458      | 1,500     | 1,275        |
| 766 Pittsburgh Ft Wayne & Chicago Ry.....      | 121,500    | 76,600    | 125,624      |
| Totals.....                                    | \$967,403  | \$919,100 | \$943,639    |

# COMMERCIAL UNION ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

A. H. WRAY, Manager, No. 55 John street, New York

Statutory deposit, \$200,000

## INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                         | \$1,035,410 80    |                       |
| Deduct reinsurance premiums....              | \$405,892 54      |                       |
| return premiums.....                         | 133,639 10        |                       |
|  | <u>539,531 64</u> |                       |
| Total net premiums written.....              |                   | \$495,879 16          |
| Interest:                                    |                   |                       |
| Bonds .....                                  | \$8,120 00        |                       |
| Deposits .....                               | 3,547 20          |                       |
|  | <u>11,667 20</u>  |                       |
| Total .....                                  |                   | 144,249 41            |
| Remitted from home office.....               |                   | 82 66                 |
| Agents' balances previously charged off..... |                   |                       |
| Total Income .....                           |                   | <u>\$651,878 43</u>   |
| Ledger Assets December 31, 1913.....         |                   | 547,770 17            |
| Total .....                                  |                   | <u>\$1,199,648 60</u> |

## DISBURSEMENTS

|   |                   |                   |
|---|-------------------|-------------------|
| Gross losses .....  | \$810,505 26      |                   |
| Deduct salvage .....  | \$119,637 35      |                   |
| reinsurance .....   | 350,497 56        |                   |
|   | <u>470,134 91</u> |                   |
| Net amount paid policyholders for losses.....   |                   | \$340,370 35      |
| Commissions or brokerage.....   |                   | 95,707 73         |
| Allowances to agencies for agency expenses.....   |                   | 1,207 37          |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 14,754 49         |
| Rents .....   |                   | 1,875 00          |
| Advertising, \$180.15; printing and stationery, \$2,380.11.....                                     |                   | 2,560 26          |
| Postage, telegrams, telephone and express.....  |                   | 2,631 56          |
| Legal expenses .....  |                   | 378 53            |
| Furniture and fixtures.....   |                   | 15 95             |
| Underwriters' boards and tariff associations.....   |                   | 480 11            |
| Inspections and surveys.....  |                   | 510 42            |
| State taxes on premiums.....  |                   | 20,150 72         |
| Insurance department licenses and fees.....   |                   | 339 89            |
| All other licenses, fees and taxes including \$348.62 federal<br>corporation tax .....              |                   | 487 61            |
| Miscellaneous .....   |                   | 257 80            |
| Remitted to home office.....  |                   | <u>156,606 42</u> |

|                                     |             |
|-------------------------------------|-------------|
| Transferred to fire department..... | \$10,000 00 |
| Agents' balances charged off.....   | 604 22      |

Total Disbursements .....

\$648,938 42

Balance .....

\$550,710 18

LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$200,716 25 |
| Cash in company's office.....   | 120 45       |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 15,925 89    |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 206,462 00   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 113,800 76   |
| Agents' balances representing business written prior to October 1, 1914 .....     | 13,684 83    |

Total .....

\$550,710 18

NON-LEDGER ASSETS

|  |          |
|--|----------|
| Interest accrued on bonds.....             | 1,353 00 |
| Market value of bonds over book value..... | 253 75   |

Gross Assets .....

\$552,316 93

DEDUCT ASSETS NOT ADMITTED

|   |           |
|---|-----------|
| Agents' balances representing business written prior to October 1, 1914 ..... | 13,684 83 |
|---|-----------|

Total Admitted Assets.....

\$538,632 10

LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for loss unadjusted.....              | \$82,234 66 |
| Deduct reinsurance .....                                | 26,006 56   |
| Net unpaid losses and claims.....                       | \$56,228 10 |
| Unearned premiums .....                                 | 107,355 38  |
| Salaries and miscellaneous accounts due or accrued..... | 500 00      |
| Estimated amount of taxes hereafter payable.....        | 16,312 34   |

Liabilities, except surplus.....

\$180,395 82

Surplus to policyholders.....

358,236 28

Total Liabilities .....

\$538,632 10

RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums       |
|---|-------------------------|----------------|
| In force December 31, 1913.....           | \$15,813,754            | \$142,629 31   |
| Written or renewed in 1914.....           | 583,399,952             | 1,035,410 80   |
| Totals.....                               | \$599,213,706           | \$1,178,040 11 |
| Deduct expirations and cancellations..... | 584,227,370             | 1,023,651 02   |
| In force December 31, 1914.....           | \$14,986,336            | \$154,389 09   |
| Deduct amount reinsured.....              | 531,419                 | 6,173 10       |
| Net amount in force. ....                 | \$14,454,917            | \$148,215 99   |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,732,982 |
| Losses (less reinsurance) paid in United States from organization of company.....                                 | 1,319,669   |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written.....                                      | \$147,703.517       |
| Less \$841,175 risks canceled; and \$852,133 reinsurance..... | 1,693,518           |
| Net risks written.....  | <u>\$146,010.29</u> |
| Gross premiums on risks written.....                          | \$51,844            |
| Less \$4,291 return premiums; and \$1,705 reinsurance.....    | 5,996               |
| Net premiums received.....                                    | <u>\$45,848</u>     |
| Losses paid (deducting salvage).....                          | \$17,758            |
| Less losses on risks reinsured.....                           | 719                 |
| Net losses paid.....  | <u>\$17,039</u>     |
| Losses incurred.....  | \$24,413            |
| Less losses on risks reinsured.....                           | 551                 |
| Net losses incurred.....                                      | <u>\$23,862</u>     |

## SCHEDULE OF BONDS OWNED

| Bonds                      | Book<br>value    | Par<br>value     | Market<br>value  |
|----------------------------|------------------|------------------|------------------|
| New York city 1956 4s..... | \$49,437         | \$50,000         | \$49,500         |
| New York city 1955 4s..... | 151,279          | 153,000          | 151,470          |
| Totals.....                | <u>\$200,716</u> | <u>\$203,000</u> | <u>\$200,970</u> |

# LA FONCIERE INSURANCE COMPANY

## PARIS, FRANCE

BERTSCHMANN AND MALOY, Managers, No. 18 Exchange place New York

Statutory deposit, \$200,000

### INCOME

|  |                 |                     |
|--|-----------------|---------------------|
| Gross premiums .....   | \$31,719 30     |                     |
| Deduct reinsurance premiums.....                               | \$764 65        |                     |
| return premiums .....  | 2,751 85        |                     |
|  | <u>3,516 50</u> |                     |
| Total net premiums written.....                                |                 | \$28,202 80         |
| Interest:  |                 |                     |
| Bonds .....  | \$9,000 00      |                     |
| Deposits .....   | 128 42          |                     |
|  | <u>9,128 42</u> |                     |
| Total .....  |                 | 9,128 42            |
| Sale of stock of Merchants Exchange for account of home office |                 | 360 00              |
| Total Income .....   |                 | <u>\$37,691 22</u>  |
| Ledger Assets December 31, 1913.....                           |                 | 238,651 05          |
| Total .....  |                 | <u>\$276,342 27</u> |

### DISBURSEMENTS

|  |                    |                     |
|--|--------------------|---------------------|
| Gross losses .....   | \$16,526 26        |                     |
| Deduct salvage .....   | 2,077 31           |                     |
|  | <u>\$14,448 95</u> |                     |
| Net amount paid policyholders for losses.....                                      |                    | \$14,448 95         |
| Expenses of adjustment and settlement of losses.....                               |                    | 37 64               |
| Commissions or brokerage.....  |                    | 4,597 65            |
| Salaries of special and general agents.....  |                    | 2,920 94            |
| Advertising, \$95; printing and stationery, \$259.90.....                          |                    | 354 90              |
| Postage, telegrams, telephone and express.....                                     |                    | 60 60               |
| Legal expenses .....   |                    | 28 10               |
| Underwriters' boards and tariff associations.....                                  |                    | 220 00              |
| State taxes on premiums.....   |                    | 668 44              |
| Insurance department licenses and fees.....  |                    | 146 50              |
| All other licenses, fees and taxes including \$84.69 federal corporation tax ..... |                    | 160 54              |
| Discount on notes.....   |                    | 2 40                |
| Remitted to home office.....   |                    | 8,919 78            |
| Total Disbursements .....  |                    | <u>\$32,566 44</u>  |
| Balance .....  |                    | <u>\$243,775 83</u> |

### LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$226,000 00        |
| Deposits in trust companies and banks <i>on interest</i> .....                     | 11,968 78           |
| Agents' balances representing business written subsequent to October 1, 1914 ..... | 4,909 60            |
| Bills receivable taken for premiums.....   | 897 45              |
| Total .....  | <u>\$243,775 83</u> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | \$1,500 00          |
| <b>Gross Assets .....</b>              | <b>\$245,275 83</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Bills receivable, past due.....            | \$98 75             |
| Book value of bonds over market value..... | 3,250 00            |
| <b>Total .....</b>                         | <b>3,348 75</b>     |
| <b>Total Admitted Assets.....</b>          | <b>\$241,927 08</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted.....            | \$20,328 44         |
| Unearned premiums .....                                 | 6,637 02            |
| Salaries and miscellaneous accounts due or accrued..... | 60 00               |
| Estimated amount of taxes hereafter payable.....        | 700 00              |
| <b>Liabilities, except surplus.....</b>                 | <b>\$27,726 06</b>  |
| <b>Surplus to policyholders.....</b>                    | <b>214,201 02</b>   |
| <b>Total Liabilities .....</b>                          | <b>\$241,927 08</b> |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums           |
|---|-------------------------|--------------------|
| In force December 31, 1913.....           | \$536,043               | \$14,057 50        |
| Written or renewed in 1914.....           | 8,061 868               | 31,719 20          |
| <b>Totals.....</b>                        | <b>\$8,597,911</b>      | <b>\$45,756 90</b> |
| Deduct expirations and cancellations..... | 8,159,846               | 33,688 80          |
| <b>In force December 31, 1914.....</b>    | <b>\$438,065</b>        | <b>\$12,068 00</b> |
| Deduct amount reinsured.....              | 11,843                  | 245 00             |
| <b>Net amount in force.....</b>           | <b>\$426,222</b>        | <b>\$11,823 00</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,095,155 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 812,962     |
| Largest net amount insured in any one hazard.....   | 50,000      |

## BUSINESS IN THE STATE OF NEW YORK

NONE

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Registered mail..... | \$790 10                     |  |

## SCHEDULE OF BONDS OWNED

| Bonds:                                   | Book value       | Par value        | Market value     |
|--|------------------|------------------|------------------|
| City of New York corp stock 1956 4s..... | \$201,000        | \$200,000        | \$198,000        |
| City of New York corp 1955 4s.....       | 25,000           | 25,000           | 24,750           |
| <b>Totals.....</b>                       | <b>\$226,000</b> | <b>\$225,000</b> | <b>\$222,750</b> |

# THE GENERAL INSURANCE COMPANY

DRESDEN, SAXONY

JACOB BERTSCHMANN and MAX GRUNDNER, Managers

5 South William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                 |                     |
|--|-----------------|---------------------|
| Gross premiums .....                         | \$70,519 68     |                     |
| Deduct reinsurance premiums....              | \$9,361 87      |                     |
| return premiums .....                        | 480 80          |                     |
|  | <u>9,842 67</u> |                     |
| Total net premiums written.....              |                 | \$60,677 01         |
| Interest:                                    |                 |                     |
| Bonds .. .....                               | \$8,750 00      |                     |
| Deposits .. .....                            | 367 82          |                     |
|  | <u>9,117 82</u> |                     |
| Total .. .....                               |                 | 28,031 67           |
| Remitted from home office.....               |                 | 30 34               |
| Inspections and surveys.....                 |                 | 4 71                |
| Agents' balances previously charged off..... |                 |                     |
| Total Income .....                           |                 | <u>\$97,861 55</u>  |
| Ledger Assets December 31, 1913.....         |                 | 262,164 26          |
| Total .....                                  |                 | <u>\$360,025 81</u> |

## DISBURSEMENTS

|  |                  |                     |
|--|------------------|---------------------|
| Gross losses .....   | \$75,522 17      |                     |
| Deduct salvage .....   | \$11,010 28      |                     |
| reinsurance .....  | 4,398 42         |                     |
|  | <u>15,408 70</u> |                     |
| Net amount paid policyholders for losses.....                |                  | \$60,113 47         |
| Expenses of adjustment and settlement of losses.....         |                  | 192 82              |
| Commissions or brokerage.....                                |                  | 11,109 12           |
| Expenses of special and general agents.....                  |                  | 556 65              |
| Rents .. .....   |                  | 1,000 00            |
| Advertising, \$58.87; printing and stationery, \$391.53..... |                  | 450 40              |
| Postage, telegrams, telephone and express.....               |                  | 358 79              |
| Legal expenses .....   |                  | 160 66              |
| Underwriters' boards and tariff associations.....            |                  | 157 50              |
| State taxes on premiums.....                                 |                  | 3,124 78            |
| Insurance department licenses and fees.....                  |                  | 572 57              |
| All other licenses, fees and taxes.....                      |                  | 181 90              |
| Miscellaneous .. .....                                       |                  | 216 09              |
| Remitted to home office.....                                 |                  | 37,168 12           |
| Agents' balances charged off.....                            |                  | 634 31              |
| Total Disbursements .....                                    |                  | <u>\$115,997 18</u> |
| Balance .....  |                  | <u>\$244,028 63</u> |



## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$224,587 50        |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 2,985 65            |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 8,650 84            |
| Agents' balances representing business written subsequent to October 1, 1914..... | 7,532 17            |
| Agents' balances representing business written prior to October 1, 1914 .....     | 272 47              |
| <b>Total .....</b>  | <b>\$244,028 63</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 1,458 33            |
| <b>Gross Assets .....</b>      | <b>\$245,486 96</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$272 47            |
| Book value of bonds over market value.....                                   | 4,587 50            |
| <b>Total . . . . .</b>   | <b>4,859 97</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$240,626 99</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid.....  | \$375 81            |
| Unadjusted plus \$1,800 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | 12,624 00           |
| <b>Total . . . . .</b>  | <b>\$12,999 81</b>  |
| Deduct reinsurance .....  | 5 07                |
| <b>Net unpaid losses and claims.....</b>  | <b>\$12,994 74</b>  |
| Unearned premiums .....   | 884 51              |
| Estimated amount of taxes hereafter payable.....  | 1,216 66            |
| Contingent commissions or other charges due or accrued.....   | 4,668 20            |
| <b>Liabilities, except surplus.....</b>   | <b>\$19,764 11</b>  |
| Surplus to policyholders.....   | 220,862 88          |
| <b>Total Liabilities .....</b>  | <b>\$240,626 99</b> |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums           |
|---|-------------------------|--------------------|
| In force December 31, 1913.....           | \$1,736,480             | \$3,989 33         |
| Written or renewed in 1914.....           | 31,141,859              | 70,519 66          |
| <b>Totals.....</b>                        | <b>\$32,878,339</b>     | <b>\$74,509 06</b> |
| Deduct expirations and cancellations..... | 32,569,127              | 73,566 51          |
| <b>In force December 31, 1914.....</b>    | <b>\$309,212</b>        | <b>\$943 19</b>    |
| Deduct amount reinsured.....              | 29,131                  | 57 66              |
| <b>Net amount in force.....</b>           | <b>\$280,081</b>        | <b>\$884 51</b>    |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of company..... | \$6,842,602 |
| Losses (less reinsurance) paid in the United States from organization of company.....                                 | 3,282,451   |
| Largest net amount insured in any one hazard.....   | 5,000       |

BUSINESS IN THE STATE OF NEW YORK

|                                      |              |
|--------------------------------------|--------------|
| Gross risks written.....             | \$24,138,957 |
| Less risks canceled.....             | 162,050      |
| Net risks written.....               | \$23,976,907 |
| Gross premiums on risks written..... | \$47,930     |
| Less return premiums.....            | 732          |
| Net premiums received.....           | \$47,198     |
| Losses paid (deducting salvage)..... | \$44,914     |
| Losses incurred.....                 | 48,507       |

SCHEDULE OF BONDS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| New York city corp stock 1954 3½s..... | \$27,038   | \$30,000  | \$26,400     |
| New York city corp stock 1954 3½s..... | 90,000     | 100,000   | 88,000       |
| New York city corp stock 1954 3½s..... | 89,875     | 100,000   | 88,000       |
| New York city corp stock 1954 3½s..... | 17,675     | 20,000    | 17,600       |
| Totals.....                            | \$224,588  | \$250,000 | \$220,000    |

# THE INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LIMITED

LONDON, ENGLAND

HIGGINS & COX, Attorneys, No. 3 South William street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums .....                 | \$599,329 84      |                     |
| Deduct reinsurance premiums..        | \$139,053 64      |                     |
| return premiums .....                | 88,553 27         |                     |
|                                      | <u>227,606 91</u> |                     |
| Total net premiums written.....      |                   | \$371,722 93        |
| Interest:                            |                   |                     |
| Bonds .....                          | \$14,231 94       |                     |
| Deposits .....                       | 2,309 20          |                     |
|                                      | <u>16,541 14</u>  |                     |
| Total .....                          |                   | 682 94              |
| Remitted from home office.....       |                   |                     |
| Total Income .....                   |                   | <u>\$388,947 01</u> |
| Ledger Assets December 31, 1913..... |                   | 519,059 90          |
| Total .....                          |                   | <u>\$908,006 91</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$281,918 85     |              |
| Deduct salvage .....  | \$19,770 96      |              |
| reinsurance .....   | 77,114 09        |              |
|   | <u>96,885 05</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$185,033 90 |
| Expenses of adjustment and settlement of losses.....  |                  | 5,423 62     |
| Commissions or brokerage.....   |                  | 43,314 52    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 10,530 57    |
| Rents .....   |                  | 1,200 00     |
| Advertising, \$256.21; printing and stationery, \$1,213.47.....                                     |                  | 1,469 68     |
| Postage, telegrams, telephone and express.....  |                  | 426 62       |
| Legal expenses .....  |                  | 12 50        |
| Underwriters' boards and tariff associations.....   |                  | 193 94       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 50 34        |
| Inspections and surveys.....  |                  | 312 00       |
| State taxes on premiums.....  |                  | 11,571 70    |
| Insurance department licenses and fees.....   |                  | 2,272 44     |
| Federal corporation tax.....  |                  | 55 01        |

1914] INDEMNITY MUTUAL MARINE ASSURANCE COMPANY 1151

|                                   |                     |
|-----------------------------------|---------------------|
| Remitted to home office.....      | \$80,848 33         |
| Agents' balances charged off..... | 35 38               |
| <b>Total Disbursements .....</b>  | <b>\$342,750 45</b> |
| <b>Balance .....</b>              | <b>\$565,256 46</b> |

LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$370,900 00        |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 2,715 33            |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 133,803 80          |
| Agents' balances representing business written subsequent to October 1, 1914..... | 50,655 78           |
| Agents' balances representing business written prior to October 1, 1914 .....     | 7,181 55            |
| <b>Total .....</b>  | <b>\$565,256 46</b> |

NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 3,216 67            |
| <b>Gross Assets .....</b>              | <b>\$568,473 13</b> |

DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$7,181 55          |
| Market value of special deposits in excess of corresponding liabilities ..... | 10,400 00           |
| Book value of bonds over market value.....                                    | 21,000 00           |
| <b>Total .....</b>  | <b>38,581 55</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$529,891 58</b> |

LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Unadjusted plus \$14,619.83 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$86,055 83         |
| Resisted ..  | 1,800 00            |
| <b>Total ..</b>  | <b>\$87,855 83</b>  |
| Deduct reinsurance .....   | 32,180 45           |
| <b>Net unpaid losses and claims.....</b>   | <b>\$55,675 38</b>  |
| Unearned premiums:   |                     |
| Inland navigation .....  | \$57,510 04         |
| Marine ..  | 49,741 34           |
| <b>Total ..</b>  | <b>107,251 38</b>   |
| Estimated amount of taxes hereafter payable.....   | 13,000 00           |
| Contingent commissions or other charges due or accrued.....  | 2,000 00            |
| <b>Liabilities, except surplus.....</b>  | <b>\$177,926 76</b> |
| <b>Surplus to policyholders.....</b>   | <b>351,964 82</b>   |
| <b>Total Liabilities .....</b>   | <b>\$529,891 58</b> |

# 1152 INDEMNITY MUTUAL MARINE ASSURANCE COMPANY [1914

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| Country            | Market value<br>of deposit | Liabilities<br>in such<br>country |
|--------------------|----------------------------|-----------------------------------|
| Manitoba, Can..... | \$10,400                   |                                   |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums     |
|---|----------------------------|--------------|
| In force December 31, 1913.....           | \$13,828,242               | \$269,677 75 |
| Written or renewed in 1914.....           | 124,284,618                | 599,225 54   |
| Totals.....                               | \$138,112,860              | \$869,007 39 |
| Deduct expirations and cancellations..... | 125,718,861                | 598,234 15   |
| In force December 31, 1914.....           | \$12,393,999               | \$270,773 44 |
| Deduct amount reinsured.....              | 2,727,493                  | 71,866 21    |
| Net amount in force.....                  | \$9,666,506                | \$198,907 23 |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in the United States from organization of the company..... | \$7,115.032 |
| Losses (less reinsurance) paid in United States from organization of company....  | 4,707.344   |

## LINE OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|------------------------|------------------------------------|---|
| Motor vehicles.....    | \$111,357 05                       | \$45,029 21                                       |
| Tourists' baggage..... | 341 04                             | 22 50   |
| Registered mail.....   | 551 99                             |   |
| Totals.....            | \$112,250 08                       | \$45,051 80                                       |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$63,556.528 |
| Less \$615,267 risks canceled; and \$13,528,456 reinsurance..... | 14,143.722   |
| Net risks written.....   | \$69,412.866 |
| Gross premiums on risks written.....                             | \$344.736    |
| Less \$32,580 return premiums; and \$73,682 reinsurance.....     | 106.262      |
| Net premiums received.....                                       | \$238.444    |
| Losses paid (deducting salvage).....                             | \$188.531    |
| Less losses on risks reinsured.....                              | 42.277       |
| Net losses paid.....   | \$146.253    |
| Losses incurred.....   | \$167.914    |
| Less losses on risks reinsured.....                              | 37.284       |
| Net losses incurred.....   | \$130.628    |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| City of New York corp stock 1956 4s.....       | \$205,000     | \$200,000    | \$198.617       |
| City of New York corp stock 1963 4½s.....      | 15,000        | 15,000       | 15.000          |
| New York & Putnam Ry 1st cons mtg 1993 4s..... | 50,000        | 50,000       | 43.500          |
| Illinois Central Ry col trust 1953 4s.....     | 50,000        | 50,000       | 45.000          |
| Baltimore & Ohio Ry prior lien 1925 3½s.....   | 40,300        | 40,000       | 36.800          |
| Winnipeg General Hospital 1st mtg 1944 5s..... | 10,600        | 10,000       | 10.400          |
| Totals.....                                    | \$370,900     | \$365,000    | \$349.317       |

# THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$54,157 58      |                     |
| Deduct reinsurance premiums....      | \$24,004 67      |                     |
| return premiums .....                | 1,047 82         |                     |
|                                      | <u>25,052 49</u> |                     |
| Total net premiums written.....      |                  | \$29,105 09         |
| Interest:                            |                  |                     |
| Bonds .....                          | \$6,000 00       |                     |
| Deposits .....                       | 1,050 11         |                     |
|                                      | <u>7,050 11</u>  |                     |
| Total .....                          |                  | 7,050 11            |
| Remitted from home office.....       |                  | 45 16               |
|                                      |                  | <u>\$36,200 36</u>  |
| Total Income .....                   |                  | \$36,200 36         |
| Ledger Assets December 31, 1913..... |                  | 240,896 79          |
|                                      |                  | <u>\$277,097 15</u> |

### DISBURSEMENTS

|  |                   |                     |
|--|-------------------|---------------------|
| Gross losses .....   | \$3,929 31        |                     |
| Deduct reinsurance .....   | 494 71            |                     |
|  | <u>\$3,434 60</u> |                     |
| Net amount paid policyholders for losses.....  |                   | \$3,434 60          |
| Expenses of adjustment and settlement of losses.....   |                   | 37 50               |
| Commissions or brokerage.....  |                   | 3,296 98            |
| Salaries, \$2,037.50, and expenses, \$65.85 of special and general agents .....                  |                   | 2,103 35            |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 184 00              |
| Printing and stationery.....   |                   | 817 27              |
| Postage, telegrams, telephone and express.....   |                   | 45 95               |
| Inspections and surveys.....   |                   | 23 99               |
| State taxes on premiums.....   |                   | 21 99               |
| Insurance department licenses and fees.....  |                   | 8 00                |
| All other licenses, fees and taxes.....  |                   | 66                  |
| Miscellaneous .....  |                   | 26 99               |
| Remitted to home office.....   |                   | 10,613 25           |
| Gross decrease, by adjustment, in book value of ledger assets, vis.:                             |                   |                     |
| Bonds .....  |                   | 119 56              |
|  |                   | <u>\$20,734 09</u>  |
| Total Disbursements .....  |                   | \$20,734 09         |
| Balance .....  |                   | <u>\$256,363 06</u> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$205,141 32        |
| Deposits in trust companies and banks <i>not on interest</i> .....                  | 8,162 84            |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 35,000 00           |
| Ledger balances representing business written subsequent to<br>October 1, 1914..... | 8,058 00            |
| <b>Total .....</b>  | <b>\$256,363 00</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 3,000 00            |
| <b>Gross Assets .....</b>      | <b>\$259,363 00</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 7,141 32            |
| <b>Total Admitted Assets.....</b>          | <b>\$252,221 74</b> |

## LIABILITIES

|  |                     |  |
|--|---------------------|--|
| Losses and claims for losses:  |                     |  |
| Adjusted and unpaid.....   | \$798 43            |  |
| Unadjusted plus \$1,000 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | 27,055 00           |  |
| <b>Total .....</b>   | <b>\$27,853 43</b>  |  |
| Deduct reinsurance .....   | 20,548 00           |  |
| <b>Net unpaid losses and claims.....</b>   | <b>\$7,305 43</b>   |  |
| Unearned premiums:   |                     |  |
| Ocean and inland navigation.....   | \$2,654 60          |  |
| Marine .....   | 3,239 30            |  |
| <b>Total .....</b>   | <b>5,893 90</b>     |  |
| Estimated amount of taxes hereafter payable.....   | 900 70              |  |
| <b>Liabilities, except surplus.....</b>  | <b>\$14,100 03</b>  |  |
| <b>Surplus to policyholders.....</b>   | <b>238,121 71</b>   |  |
| <b>Total Liabilities .....</b>   | <b>\$252,221 74</b> |  |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums           |
|---|----------------------------|--------------------|
| In force December 31, 1913.....           | \$54,996                   | \$572 90           |
| Written or renewed in 1914.....           | 10,071,269                 | 54,157 50          |
| <b>Totals.....</b>                        | <b>\$10,126,265</b>        | <b>\$54,730 40</b> |
| Deduct expirations and cancellations..... | 8,596,894                  | 42,427 73          |
| <b>In force December 31, 1914.....</b>    | <b>\$1,529,371</b>         | <b>\$12,302 73</b> |
| Deduct amount reinsured.....              | 316,808                    | 3,754 25           |
| <b>Net amount in force.....</b>           | <b>\$1,212,563</b>         | <b>\$8,548 50</b>  |

## GENERAL INTERROGATORIES

|  |          |
|--|----------|
| Gross premiums (less reinsurance and return premiums) received in United States<br>from organization of company..... | \$29,434 |
| Losses (less reinsurance) paid in United States from organization of company....                                     | 3,434    |
| Largest net amount insured in any one hazard.....  | 20,000   |

BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....  | \$7,741,451        |
| Less \$106,341 risks canceled; and \$2,825,913 reinsurance..... | 2,932,254          |
| Net risks written.....  | <u>\$4,809,197</u> |
| Gross premiums on risks written.....                            | \$40,822           |
| Less \$687 return premiums; and \$18,143 reinsurance.....       | 18,830             |
| Net premiums received.....                                      | <u>\$21,992</u>    |
| Losses paid (deducting salvage).....                            | \$3,879            |
| Less losses on risks reinsured.....                             | 495                |
| Net losses paid.....  | <u>\$3,384</u>     |
| Losses incurred.....  | \$32,911           |
| Less losses on risks reinsured.....                             | 21,043             |
| Net losses incurred.....  | <u>\$11,868</u>    |

SCHEDULE OF BONDS OWNED

|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| State of New York Canal improvement 1958 3s..... | <u>\$205,141</u> | <u>\$200,000</u> | <u>\$198,000</u> |



# THE LONDON ASSURANCE

## LONDON, ENGLAND

CHUBB & SON, Managers, No. 5 South William Street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$1,427,529 32    |                       |
| Deduct reinsurance premiums....      | \$781,523 76      |                       |
| return premiums.....                 | 45,816 24         |                       |
|                                      | <u>827,345 00</u> |                       |
| Total net premiums written.....      |                   | \$600,184 32          |
| Interest:                            |                   |                       |
| Bonds and stocks .....               | \$24,750 00       |                       |
| Deposits .....                       | 1,623 20          |                       |
| From other sources.....              | 273 94            |                       |
|                                      | <u>26,647 14</u>  |                       |
| Total .....                          |                   | 26,647 14             |
| Remitted from home office.....       |                   | 107,046 46            |
|                                      |                   | <u>\$733,877 92</u>   |
| Total Income .....                   |                   | \$733,877 92          |
| Ledger Assets December 31, 1913..... |                   | 776,816 41            |
|                                      |                   | <u>\$1,510,694 33</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$983,478 85      |              |
| Deduct salvage .....  | \$63,317 59       |              |
| reinsurance .....   | 568,086 58        |              |
|   | <u>631,404 17</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$352,074 68 |
| Expenses of adjustment and settlement of losses.....  |                   | 2,302 94     |
| Commissions or brokerage.....   |                   | 151,130 70   |
| Expenses of special and general agents.....   |                   | 937 02       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 1,678 39     |
| Rents .....   |                   | 250 00       |
| Advertising, \$461.50; printing and stationery, \$4,319.83.....                                     |                   | 4,781 33     |
| Postage, telegrams, telephone and express.....  |                   | 3,551 28     |
| Legal expenses .....  |                   | 553 73       |
| Underwriters' boards and tariff associations.....   |                   | 629 13       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 22 78        |
| Inspections and surveys .....   |                   | 2,831 64     |
| State taxes on premiums.....  |                   | 18,933 89    |
| Insurance department licenses and fees.....   |                   | 417 84       |
| All other licenses, fees and taxes including \$367.18 federal<br>corporation tax .....              |                   | 1,332 80     |
| Miscellaneous .....   |                   | 2,116 45     |

1914]

## LONDON ASSURANCE

1157

|                                   |             |
|-----------------------------------|-------------|
| Remitted to home office.....      | \$42,812 14 |
| Agents' balances charged off..... | 1,074 40    |

**Total Disbursements** ..... **\$587,436 14**

**Balance** ..... **\$923,258 19**

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$617,137 50 |
| Cash in company's office.....  | 2,982 92     |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 167,580 31   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 108,790 86   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 26,766 60    |

**Total** ..... **\$923,258 19**

## NON-LEDGER ASSETS

Interest on bonds ..... 7,729 15

**Gross Assets** ..... **\$930,987 34**

## DEDUCT ASSETS NOT ADMITTED

|   |             |
|---|-------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$26,766 60 |
| Book value of bonds over market value.....                                      | 34,837 50   |

**Total** ..... **61,604 10**

**Total Admitted Assets**..... **\$869,383 24**

## LIABILITIES

## Losses and claims for losses:

|  |             |
|--|-------------|
| Adjusted and unpaid .....  | \$22,262 46 |
| Unadjusted plus \$5,000 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | 516,015 00  |

**Total** ..... **\$538,277 46**

Deduct reinsurance ..... 172,049 94

**Net unpaid losses and claims**..... **\$366,227 52**

## Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$27,077 65 |
| Marine .....            | 101,218 72  |

**Total** ..... **123,296 37**

Salaries and miscellaneous accounts due or accrued..... 750 00

Estimated amount of taxes hereafter payable..... 15,927 15

Contingent commissions or other charges due or accrued.... 8,599 21

**Liabilities, except surplus**..... **\$519,800 25**

**Surplus to policyholders**..... **349,582 99**

**Total Liabilities** ..... **\$869,383 24**

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums       |
|---|----------------------------|----------------|
| In force December 31, 1913.....           | \$49,987,705               | \$281,497 06   |
| Written or renewed in 1914.....           | 315,562,251                | 1,427,529 32   |
| Totals.....                               | \$365,549,956              | \$1,709,026 38 |
| Deduct expirations and cancellations..... | 332,786,414                | 1,434,781 47   |
| In force December 31, 1914.....           | \$32,763,542               | \$274,244 91   |
| Deduct amount reinsured.....              | 10,052,803                 | 67,290 05      |
| Net amount in force.....                  | \$22,710,739               | \$206,954 86   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$10,110,326 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 4,531,325    |
| Largest net amount insured in any one hazard.....   | 20,000       |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....   | \$35,827,448 |
| Less \$229,631 risks canceled; and \$11,335,958 reinsurance..... | 11,565,589   |
| Net risks written.....   | \$24,261,859 |
| Gross premiums on risks written.....                             | \$143,599    |
| Less \$3,118 return premiums; and \$43,104 reinsurance.....      | 46,222       |
| Net premiums received.....                                       | \$97,377     |
| Losses paid (deducting salvage).....                             | \$93,553     |
| Less losses on risks reinsured.....                              | 28,006       |
| Net losses paid.....   | \$65,547     |
| Losses incurred.....   | \$106,680    |
| Less losses on risks reinsured.....                              | 32,004       |
| Net losses incurred.....   | \$74,676     |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| New York State canal improv 1961 4s.....          | \$102,813     | \$100,000    | \$102,000       |
| Boston Mass public park loan 1920 3½s.....        | 100,000       | 100,000      | 97,000          |
| New York City New Harlem ho-p 1954 3½s.....       | 27,000        | 27,000       | 23,760          |
| New York City new East River bridge 1954 2½s..... | 33,000        | 33,000       | 29,000          |
| New York City corp stock 1955 4s.....             | 49,313        | 50,000       | 49,500          |
| New York City corp stock 1959 4s.....             | 10,012        | 10,000       | 10,000          |
| Chesapeake & Ohio R R 1st cons mtg 1939 5s.....   | 50,000        | 50,000       | 53,500          |
| Chicago & Erie R R 1st mtg 1982 5s.....           | 50,000        | 50,000       | 54,000          |
| Clev Cin Chicago & St L R R 1st mtg 1991 4s.....  | 45,000        | 50,000       | 41,000          |
| N Y C & H R R R Mich Central col 1998 3½s.....    | 50,000        | 50,000       | 36,500          |
| New York Chicago & St Louis R R deb 1931 4s.....  | 100,000       | 100,000      | 64,000          |
| Totals.....                                       | \$617,138     | \$620,000    | \$582,300       |

# MANNHEIM INSURANCE COMPANY, LIMITED

## MANNHEIM, GERMANY

F. HERRMANN & CO., Managers, No. 37 Wall street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                     |                       |
|--------------------------------------|---------------------|-----------------------|
| Gross premiums .....                 | \$2,738,845 39      |                       |
| Deduct reinsurance premiums....      | \$855,975 56        |                       |
| return premiums.....                 | 219,286 20          |                       |
|                                      | <u>1,075,261 76</u> |                       |
| Total net premiums written.....      |                     | \$1,663,583 63        |
| Interest:                            |                     |                       |
| Bonds .....                          | \$23,382 01         |                       |
| Deposits .....                       | 1,930 84            |                       |
|                                      | <u>25,312 85</u>    |                       |
| Total .....                          |                     | 129,519 11            |
| Remitted from home office.....       |                     |                       |
| Total Income .....                   |                     | <u>\$1,818,415 59</u> |
| Ledger Assets December 31, 1913..... |                     | 1,004,076 94          |
| Total .....                          |                     | <u>\$2,822,492 53</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,431,453 27    |              |
| Deduct salvage .....  | \$106,142 20      |              |
| reinsurance .....   | 463,202 12        |              |
|   | <u>569,344 32</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$862,108 95 |
| Expenses of adjustment and settlement of losses.....  |                   | 15,272 61    |
| Commissions or brokerage.....   |                   | 396,461 76   |
| Allowances to agencies for agency expenses.....   |                   | 291 15       |
| Expenses of special and general agents.....   |                   | 14,034 89    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 9,179 91     |
| Printing and stationery.....  |                   | 9,832 85     |
| Postage, telegrams, telephone and express.....  |                   | 4,356 85     |
| Legal expenses .....  |                   | 578 99       |
| Underwriters' boards and tariff associations, etc.....  |                   | 4,475 00     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 129 22       |
| Inspections and surveys.....  |                   | 1,230 69     |
| State taxes on premiums.....  |                   | 42,687 96    |
| Insurance department licenses and fees.....   |                   | 6,611 55     |
| All other licenses, fees and taxes including \$377.46 federal<br>corporation tax .....              |                   | 1,134 21     |

|                                   |              |
|-----------------------------------|--------------|
| Remitted to home office.....      | \$182,643 98 |
| Agents' balances charged off..... | 2,936 81     |

**Total Disbursements .....** **\$1,553,967 38**

**Balance .....** **\$1,268,525 15**

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$874,106 40 |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 18,026 90    |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 350,368 72   |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 21,261 66    |
| Bills receivable taken for premiums.....   | 4,761 47     |

**Total .....** **\$1,268,525 15**

## NON-LEDGER ASSETS

|                                |           |
|--------------------------------|-----------|
| Interest accrued on bonds..... | 10,966 67 |
|--------------------------------|-----------|

**Gross Assets .....** **\$1,279,491 82**

## DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$21,261 66 |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 10,200 00   |
| Book value of bonds over market value.....                                       | 37,806 40   |

**Total .....** **69,268 06**

**Total Admitted Assets.....** **\$1,210,223 76**

## LIABILITIES

## Losses and claims for losses:

|  |              |
|--|--------------|
| Unadjusted plus \$10,560.29 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | \$528,913 78 |
| Resisted .....   | 2,927 96     |

**Total .....** **\$531,841 74**

**Deduct reinsurance .....** **207,008 58**

**Net unpaid losses and claims.....** **\$324,833 16**

## Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$15,573 35 |
| Marine .....            | 374,407 81  |

**Total .....** **389,981 16**

**Salaries and miscellaneous accounts due or accrued.....** **500 00**

**Estimated amount of taxes hereafter payable.....** **35,000 00**

**Contingent commissions or other charges due or accrued.....** **4,053 46**

**Liabilities, except surplus.....** **\$754,367 78**

**Surplus to policyholders.....** **455,855 96**

**Total Liabilities .....** **\$1,210,223 76**

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State           | Market value<br>of deposit | Liabilities in<br>such state |
|-----------------|----------------------------|------------------------------|
| Porto Rico..... | \$10,200                   | .....                        |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums       |
|---|----------------------------|----------------|
| In force December 31, 1913.....           | \$57,441,862               | \$1,149,665 02 |
| Written or renewed in 1914.....           | 534,622,936                | 2,738,845 39   |
| Total.....                                | \$592,064,798              | \$3,888,510 41 |
| Deduct expirations and cancellations..... | 526,650,184                | 2,791,828 85   |
| In force December 31, 1914.....           | \$65,414,614               | \$1,097,181 56 |
| Deduct amount reinsured.....              | 23,845,812                 | 337,422 04     |
| Net amount in force.....                  | \$41,568,802               | \$759,759 52   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$19,089,775 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 10,829,038   |
| Largest net amount insured in any one hazard.....   | 15,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|------------------------|------------------------------------|---|
| Motor vehicles.....    | \$274,588 43                       | \$154,223 53                                      |
| Tourists' baggage..... | 5,354 59                           | 232 50  |
| Registered mail.....   | 10,596 07                          | 824 21  |
| Totals.....            | \$290,539 09                       | \$155,280 24                                      |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$456,280,516 |
| Less \$39,436,185 risks cancelled; and \$136,973,736 reinsurance..... | 226,409,921   |
| Net risks written.....  | \$229,870,595 |
| Gross premiums on risks written.....                                  | \$2,022,746   |
| Less \$126,630 return premiums; and \$722,039 reinsurance.....        | 848,669       |
| Net premiums received.....  | \$1,174,077   |
| Losses paid (deducting salvage).....                                  | \$1,067,334   |
| Less losses on risks reinsured.....                                   | 388,464       |
| Net losses paid.....  | \$678,870     |
| Losses incurred.....  | \$1,154,726   |
| Less losses on risks reinsured.....                                   | 471,153       |
| Net losses incurred.....  | \$683,573     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Cincinnati add water stock 1927 4s.....        | \$52,936      | \$50,000     | \$51,000        |
| Cleveland intere sewer 1928 4s.....            | 52,418        | 50,000       | 51,000          |
| New York city corp stock 1915 6s.....          | 101,313       | 100,000      | 100,000         |
| New York city cons stock 1929 2½s.....         | 225,000       | 250,000      | 205,000         |
| New York city corp stock 1920 3½s.....         | 105,000       | 100,000      | 97,000          |
| New York city corp stock 1930-60 4½s.....      | 101,375       | 100,000      | 101,000         |
| Insular Government of Porto Rico 1925 4s.....  | 10,000        | 10,000       | 10,200          |
| Balt & Ohio prior lien 1925 3½s.....           | 45,989        | 50,000       | 46,000          |
| Louisv & Nashv R R unified 1940 4s.....        | 24,437        | 25,000       | 24,000          |
| Union Pacific R R 1st ry and l g 1947 4s.....  | 101,961       | 100,000      | 97,000          |
| Chic Burl & Quincy joint 1921 4s.....          | 28,688        | 30,000       | 29,100          |
| Chic Burl & Quincy Denver Div ext 1922 4s..... | 24,990        | 25,000       | 25,000          |
| Totals.....                                    | \$874,106     | \$890,000    | \$836,300       |

# MARINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

CHUBB & SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                     |                       |
|--------------------------------------|---------------------|-----------------------|
| Gross premiums .....                 | \$2,047,128 19      |                       |
| Deduct reinsurance premiums..        | \$1,023,583 29      |                       |
| return premiums.....                 | 67,404 32           |                       |
|                                      | <u>1,090,987 61</u> |                       |
| Total net premiums written.....      |                     | \$956,140 58          |
| Interest:                            |                     |                       |
| Bonds .....                          | \$29,992 50         |                       |
| Deposits .....                       | 2,982 01            |                       |
| From other sources.....              | 273 94              |                       |
|                                      | <u>33,248 45</u>    |                       |
| Total .....                          |                     | 33,248 45             |
| Remitted from home office.....       |                     | 152,565 51            |
|                                      |                     | <u>\$1,141,954 54</u> |
| Total Income .....                   |                     | \$1,141,954 54        |
| Ledger Assets December 31, 1913..... |                     | 1,033,689 43          |
|                                      |                     | <u>\$2,175,643 97</u> |
| Total .....                          |                     | \$2,175,643 97        |

## DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,388,837 01    |              |
| Deduct salvage .....  | \$85,740 13       |              |
| reinsurance .....   | 813,700 55        |              |
|   | <u>899,440 68</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$489,396 33 |
| Expenses of adjustment and settlement of losses.....  |                   | 8,149 29     |
| Commissions or brokerage ... ..   |                   | 211,483 16   |
| Expenses of special and general agents.....   |                   | 934 53       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 2,376 20     |
| Rents .....   |                   | 1,500 00     |
| Advertising, \$361.70; printing and stationery, \$7,466.32.....                                     |                   | 7,828 02     |
| Postage, telegrams, telephone and express.....  |                   | 4,979 93     |
| Legal expenses .....  |                   | 872 20       |
| Underwriters' boards and tariff associations.....   |                   | 648 86       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                   | 71 46        |
| Inspections and surveys.....  |                   | 2,807 59     |
| State taxes on premiums.....  |                   | 21,945 66    |
| Insurance department licenses and fees.....   |                   | 1,155 08     |
| All other licenses, fees and taxes including \$751.64 federal<br>corporation tax .....              |                   | 1,452 52     |
| Miscellaneous .....   |                   | 1,937 58     |

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## MARINE INSURANCE COMPANY

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|                                   |             |
|-----------------------------------|-------------|
| Remitted to home office.....      | \$82,876 12 |
| Agents' balances charged off..... | 1,121 94    |

**Total Disbursements** ..... **\$841,536 56**

**Balance** ..... **\$1,334,107 41**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$798,881 65 |
| Cash in company's office.....   | 4,063 28     |
| Deposits in trust companies and banks <i>not on interest</i> .....                    | 49,568 44    |
| Deposits in trust companies and banks <i>on interest</i> .....                        | 297,472 53   |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 169,180 95   |
| Agents' balances representing business written prior to October<br>1, 1914 .....      | 4,605 46     |
| Bills receivable taken for premiums.....  | 10,335 10    |

**Total** ..... **\$1,334,107 41**

## NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 6,721 66 |
|--------------------------------|----------|

**Gross Assets** ..... **\$1,340,829 07**

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$4,605 46 |
| Book value of bonds over market value.....                                      | 24,741 65  |

**Total** ..... **29,347 11**

**Total Admitted Assets** ..... **\$1,311,481 96**

## LIABILITIES

## Losses and claims for losses:

|   |             |
|---|-------------|
| Adjusted and unpaid.....  | \$37,889 89 |
| Unadjusted plus \$13,675 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | 693,542 00  |

**Total** ..... **\$731,431 89**

Deduct reinsurance ..... **239,642 85**

**Net unpaid losses and claims**..... **\$441,789 04**

## Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$64,118 86 |
| Marine .....            | 117,620 82  |

**Total** ..... **181,739 68**

Salaries and miscellaneous accounts due or accrued..... **1,110 28**

Estimated amount of taxes hereafter payable..... **26,579 20**

Contingent commissions or other charges due or accrued..... **33,952 44**

**Liabilities, except surplus**..... **\$685,170 64**

**Surplus to policyholders**..... **626,311 32**

**Total Liabilities** ..... **\$1,311,481 96**



## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums              |
|---|-------------------------|-----------------------|
| In force December 31, 1913.....           | \$144,615,372           | \$634,094 56          |
| Written or renewed in 1914.....           | 3,049,078,948           | 2,047,128 19          |
| <b>Totals.....</b>                        | <b>\$3,193,694,315</b>  | <b>\$2,671,222 75</b> |
| Deduct expirations and cancellations..... | 3,074,640,794           | 2,037,393 93          |
| <b>In force December 31, 1914.....</b>    | <b>\$119,053,521</b>    | <b>\$633,828 83</b>   |
| Deduct amount reinsured.....              | 43,902,833              | 335,109 31            |
| <b>Net amount in force.....</b>           | <b>\$75,150,688</b>     | <b>\$298,719 52</b>   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$14,095,341 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 6,618,181    |
| Largest net amount insured in any one hazard.....   | 20,000       |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                     | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|---------------------|------------------------------|--|
| Motor vehicles..... | \$17,177 23                  | \$10,763 65                              |

## BUSINESS IN THE STATE OF NEW YORK

|  |                      |
|--|----------------------|
| Gross risks written.....   | \$630,184,889        |
| Less \$1,418,329 risks canceled; and \$20,212,068 reinsurance..... | 21,630,397           |
| <b>Net risks written.....</b>                                      | <b>\$608,554,492</b> |
| Gross premiums on risks written.....                               | \$146,422            |
| Less \$4,826 return premiums; and \$27,652 reinsurance.....        | \$1,978              |
| <b>Net premiums received.....</b>                                  | <b>\$144,444</b>     |
| Losses paid (deducting salvage).....                               | \$65,356             |
| Less losses on risks reinsured.....                                | 13,719               |
| <b>Net losses paid.....</b>  | <b>\$51,636</b>      |
| Losses incurred.....   | \$60,030             |
| Less losses on risks reinsured.....                                | 13,431               |
| <b>Net losses incurred.....</b>                                    | <b>\$46,599</b>      |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| 25 4s.....  | \$100,000        | \$100,000        | \$102,008        |
| 5.....  | 210,000          | 210,000          | 196,300          |
| Oct 1921 3½s.....                                     | 25,000           | 25,000           | 24,058           |
| Nov 1952 3½s.....                                     | 5,000            | 5,000            | 4,489            |
| 1 1954 3½s.....                                       | 82,013           | 90,000           | 79,269           |
| 3½s.....  | 9,113            | 10,000           | 8,980            |
| 957 4½s.....  | 15,000           | 15,000           | 16,030           |
| 959 4s.....   | 25,023           | 25,000           | 25,000           |
| 960 4½s.....  | 138,681          | 137,000          | 133,370          |
| mtg 1948 4s.....                                      | 25,000           | 25,000           | 23,280           |
| mtg 1938 4s.....                                      | 2,820            | 3,000            | 2,679            |
| imp mtg 1928 5s.....                                  | 25,000           | 25,000           | 20,739           |
| 1st mtg 1907 3½s.....                                 | 46,701           | 50,000           | 43,603           |
| 90 4s.....  | 15,000           | 15,000           | 13,958           |
| Pennsylvania R R 10-yr gold conv 1915 3½s.....        | 14,531           | 15,000           | 15,000           |
| Union Pacific R R 1st mtg and land grant 1947 4s..... | 60,000           | 60,000           | 58,300           |
| <b>Totals.....</b>                                    | <b>\$798,833</b> | <b>\$810,000</b> | <b>\$774,146</b> |

# MARITIME INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Attorney, Cotton Exchange Building, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums .....                 | \$240,610 46      |                     |
| Deduct reinsurance premiums....      | \$164,176 92      |                     |
| return premiums.....                 | 16,364 25         |                     |
|                                      | <u>180,541 17</u> |                     |
| Total net premiums written.....      |                   | \$60,069 29         |
| Interest on bonds.....               |                   | 11,000 00           |
| Remitted from home office.....       |                   | 78,271 37           |
|                                      |                   | <u>\$149,340 66</u> |
| Total Income .....                   |                   | 281,445 79          |
| Ledger Assets December 31, 1913..... |                   | <u>\$430,786 45</u> |
| Total .....                          |                   |                     |

### DISBURSEMENTS

|   |                   |                     |
|---|-------------------|---------------------|
| Gross losses .....  | \$194,546 86      |                     |
| Deduct salvage .....  | \$17,059 51       |                     |
| reinsurance .....   | 145,779 82        |                     |
|   | <u>162,839 33</u> |                     |
| Net amount paid policyholders for losses.....   |                   | \$31,707 53         |
| Expenses of adjustment and settlement of losses.....  |                   | 262 84              |
| Commissions or brokerage.....   |                   | 5,982 54            |
| Allowances to agencies for agency expenses.....   |                   | 4,049 35            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 150 00              |
| Advertising, \$93.50; printing and stationery, \$172.80.....  |                   | 266 30              |
| Postage, telegrams, telephone and express.....  |                   | 789 57              |
| Legal expenses .....  |                   | 89 46               |
| Underwriters' board and tariff associations.....  |                   | 301 10              |
| Inspections and surveys.....  |                   | 117 66              |
| State taxes on premiums.....  |                   | 5,536 83            |
| Insurance department licenses and fees.....   |                   | 146 00              |
| Miscellaneous .....   |                   | 250 25              |
| Remitted to home office.....  |                   | 63,786 09           |
|   |                   | <u>\$113,435 52</u> |
| Total Disbursements .....   |                   |                     |
| Balance .....   |                   | <u>\$317,350 93</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$278,367 41        |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 21,275 86           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 17,194 69           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 512 97              |
| <b>Total .....</b>   | <b>\$317,350 93</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 2,805 55            |
| <b>Gross Assets .....</b>      | <b>\$320,156 48</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$512 97            |
| Book value of bonds over market value.....                                      | 9,617 41            |
| <b>Total .....</b>  | <b>10,130 38</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$310,026 10</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus<br>\$3,950 reserve for losses incurred prior to<br>December 31 of which no notice had been<br>received on that date..... | \$16,293 79         |
| Deduct reinsurance .....  | 931 02              |
| <b>Net unpaid losses and claims.....</b>  | <b>\$15,362 77</b>  |
| Unearned premiums:  |                     |
| Inland navigation .....   | \$12,104 92         |
| Marine .....  | 21,860 78           |
| <b>Total .....</b>  | <b>33,965 70</b>    |
| Salaries and miscellaneous accounts due or accrued.....   | 50 00               |
| Estimated amount of taxes hereafter payable.....  | 5,362 40            |
| <b>Liabilities, except surplus.....</b>   | <b>\$54,740 87</b>  |
| <b>Surplus to policyholders.....</b>  | <b>255,285 23</b>   |
| <b>Total Liabilities .....</b>  | <b>\$310,026 10</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums            |
|---|----------------------------|---------------------|
| In force December 31, 1913.....           | \$4,496,850                | \$74,343 11         |
| Written or renewed in 1914.....           | 23,412,441                 | 240,610 46          |
| <b>Totals.....</b>                        | <b>\$27,909,291</b>        | <b>\$314,953 57</b> |
| Deduct expirations and cancellations..... | 24,838,964                 | 249,968 85          |
| <b>In force December 31, 1914.....</b>    | <b>\$3,070,327</b>         | <b>\$64,984 72</b>  |
| Deduct amount reinsured.....              | 505,134                    | 18,916 10           |
| <b>Net amount in force.....</b>           | <b>\$2,565,193</b>         | <b>\$46,070 62</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,147,918 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 1,681,512   |
| Largest net amount insured in any one hazard.....   | 20,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$17,375,527 |
| Less \$389,172 risks canceled; and \$5,114,653 reinsurance..... | 5,503,825    |
| Net risks written.....  | \$11,871,702 |
| Gross premiums on risks written.....                            | \$128,997    |
| Less \$8,533 return premiums; and \$43,024 reinsurance.....     | 51,557       |
| Net premiums received.....                                      | \$75,440     |
| Losses paid (deducting salvage).....                            | \$107,241    |
| Less losses on risks reinsured.....                             | 92,140       |
| Net losses paid.....  | \$15,101     |
| Losses incurred.....  | \$105,381    |
| Less losses on risks reinsured.....                             | 92,140       |
| Net losses incurred.....  | \$13,241     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| State of New York canal improvement 1960 4s..... | \$30,537      | \$30,000     | \$30,600        |
| State of New York canal improvement 1961 4s..... | 19,793        | 20,000       | 20,400          |
| City of New York corporate stock 1956 4s.....    | 100,484       | 100,000      | 99,000          |
| Buffalo N Y 1958 4s.....                         | 102,038       | 100,000      | 97,000          |
| New York Putnam R R 1st mtg 1993 4s.....         | 25,515        | 25,000       | 21,750          |
| Totals.....                                      | \$278,367     | \$275,000    | \$268,750       |

# NORD-DEUTSCHE INSURANCE COMPANY

## HAMBURG, GERMANY

F. HERRMANN & CO., Managers, No. 37 Wall street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                     |
|--------------------------------------|-------------------|---------------------|
| Gross premiums .....                 | \$741,318 45      |                     |
| Deduct reinsurance premiums..        | \$49,784 64       |                     |
| return premiums .....                | 96,990 18         |                     |
|                                      | <u>146,774 82</u> |                     |
| Total net premiums written .....     |                   | \$594,543 63        |
| Interest:                            |                   |                     |
| Bonds . . . . .                      | \$11,881 67       |                     |
| Deposits . . . . .                   | 2,039 97          |                     |
|                                      | <u>13,921 64</u>  |                     |
| Total .....                          |                   | 13,921 64           |
| Remitted from home office.....       |                   | 1,349 07            |
|                                      |                   | <u>\$608,814 34</u> |
| Total Income .....                   |                   | \$608,814 34        |
| Ledger Assets December 31, 1913..... |                   | 369,051 70          |
|                                      |                   | <u>\$978,866 04</u> |
| Total .....                          |                   | \$978,866 04        |

### DISBURSEMENTS

|   |                  |                     |
|---|------------------|---------------------|
| Gross losses .....  | \$235,057 84     |                     |
| Deduct salvage .....  | \$11,986 18      |                     |
| reinsurance .....   | 7,526 30         |                     |
|   | <u>19,512 48</u> |                     |
| Net amount paid policyholders for losses.....   |                  | \$215,545 36        |
| Expenses of adjustment and settlement of losses.....  |                  | 4,797 09            |
| Commissions or brokerage.....   |                  | 122,221 83          |
| Allowances to agencies for agency expenses.....   |                  | 2,295 78            |
| Salaries, \$486.65, and expenses, \$5,408.10, of special and<br>general agents .....                |                  | 5,894 75            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 525 00              |
| Printing and stationery.....  |                  | 4,249 72            |
| Postage, telegrams, telephone and express.....  |                  | 1,741 00            |
| Legal expenses .....  |                  | 231 60              |
| Underwriters' boards and tariff associations.....   |                  | 1,649 92            |
| Inspections and surveys.....  |                  | 468 04              |
| State taxes on premiums.....  |                  | 7,731 63            |
| Insurance department licenses and fees.....   |                  | 2,756 77            |
| All other licenses, fees and taxes.....   |                  | 386 88              |
| Remitted to home office.....  |                  | 10,322 24           |
| Agents' balances charged off.....   |                  | 1,241 49            |
|   |                  | <u>\$382,059 10</u> |
| Total Disbursements .....   |                  | \$382,059 10        |
| Balance .....   |                  | <u>\$596,806 94</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$401,908 13        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 115,609 36          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 62,114 92           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 17,174 53           |
| <b>Total .....</b>   | <b>\$596,806 94</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | 6,225 85            |
| Market value of bonds over book value..... | 13,581 87           |
| <b>Gross Assets .....</b>                  | <b>\$616,614 66</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October<br>1, 1914 ..... | 17,174 53           |
| <b>Total Admitted Assets.....</b>  | <b>\$599,440 13</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$392.13 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$84,579 96         |
| Unearned premiums .....   | 89,108 94           |
| Salaries and miscellaneous accounts due or accrued.....   | 200 00              |
| Estimated amount of taxes hereafter payable.....  | 15,000 00           |
| <b>Liabilities, except surplus.....</b>   | <b>\$188,888 90</b> |
| <b>Surplus to policyholders.....</b>  | <b>410,551 23</b>   |
| <b>Total Liabilities .....</b>  | <b>\$599,440 13</b> |

## RISKS AND PREMIUMS

|  | Marine and<br>inland risks | Premiums            |
|--|----------------------------|---------------------|
| In force December 31, 1913.....                  | \$4,113,524                | \$86,848 96         |
| Written or renewed in 1914.....                  | 96,783,385                 | 741,318 45          |
| <b>Total.....</b>                                | <b>\$100,896,909</b>       | <b>\$828,167 41</b> |
| <b>Deduct expirations and cancellations.....</b> | <b>92,141,336</b>          | <b>636,296 45</b>   |
| <b>In force December 31, 1914.....</b>           | <b>\$8,755,573</b>         | <b>\$191,870 96</b> |
| <b>Deduct amount reinsured.....</b>              | <b>1,581,173</b>           | <b>21,260 73</b>    |
| <b>Net amount in force.....</b>                  | <b>\$7,174,400</b>         | <b>\$170,610 23</b> |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States<br>from organisation of company..... | \$858,548 |
| Losses (less reinsurance) paid in United States from organisation of company....                                     | 396,442   |
| Largest net amount insured in any one hazard.....  | 15,000    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in 1914 |
|------------------------|---------------------------------|
| Tourists' baggage..... | \$69 06                         |
| Registered mail.....   | 188 87                          |
| <b>Totals.....</b>     | <b>\$257 92</b>                 |

BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$82,450,231 |
| Less \$5,136,006 risks canceled; and \$2,057,475 reinsurance..... | 7,193,461    |
| Net risks written.....  | \$75,265,750 |
| Gross premiums on risks written.....                              | \$461,932    |
| Less \$77,621 return premiums; and \$28,028 reinsurance.....      | 105,649      |
| Net premiums received.....  | \$376,283    |
| Losses paid (deducting salvage).....                              | \$153,752    |
| Less losses on risks reinsured.....                               | 1,809        |
| Net losses paid.....  | \$151,913    |
| Losses incurred.....  | \$190,109    |
| Less losses on risks reinsured.....                               | 1,809        |
| Net losses incurred.....  | \$188,249    |

SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| City of New York water 1900 4½s.....               | \$967         | \$1,000      | \$1,030         |
| City of New York corp stock 1960 4½s.....          | 57,046        | 50,000       | 60,770          |
| City of New York corp stock 1962 4½s.....          | 96,890        | 60,000       | 71,570          |
| City of New York water supply 1962 4½s.....        |               | 5,000        | 5,150           |
| City of New York rapid transit 1962 4½s.....       | 46,250        | 26,000       | 26,720          |
| City of New York corp stock 1955 4s.....           |               | 30,000       | 29,700          |
| City of New York water supply 1955 4s.....         | 101,312       | 20,000       | 19,800          |
| City of New York corp stock and water 1915 6s..... |               | 100,000      | 100,000         |
| Southern Pacific Ry 1955 4s.....                   | 22,294        | 25,000       | 23,000          |
| Chicago Milwaukee & St Paul Ry 1989 4½s.....       | 24,875        | 25,000       | 25,750          |
| Oregon Short Line 1929 4s.....                     | 22,594        | 25,000       | 23,000          |
| Baltimore & Ohio R R 1933 4½s.....                 | 29,680        | 32,000       | 29,440          |
| Totals.....  | \$401,908     | \$417,000    | \$415,490       |

1914]

NORTH CHINA INSURANCE COMPANY

1171

# NORTH CHINA INSURANCE COMPANY, LIMITED

## SHANGHAI, CHINA

H. K. FOWLER, Agent, No. 3 South William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$61,081 34      |                     |
| Deduct reinsurance premiums....      | \$1,304 65       |                     |
| return premiums .....                | 1,889 89         |                     |
|                                      | <u>3,194 54</u>  |                     |
| Total net premiums written.....      |                  | \$57,886 80         |
| Interest:                            |                  |                     |
| Bonds .....                          | \$10,625 00      |                     |
| Deposits .....                       | 12 19            |                     |
|                                      | <u>10,637 19</u> |                     |
| Total .....                          |                  | 114 16              |
| Remitted from home office.....       |                  |                     |
| Total Income .....                   |                  | <u>\$68,638 15</u>  |
| Ledger Assets December 31, 1913..... |                  | 259,644 18          |
| Total .....                          |                  | <u>\$328,282 33</u> |

### DISBURSEMENTS

|   |               |                     |
|---|---------------|---------------------|
| Gross losses .....  | \$19,547 01   |                     |
| Deduct salvage .....  | \$161 02      |                     |
| reinsurance .....   | 168 97        |                     |
|   | <u>329 99</u> |                     |
| Net amount paid policyholders for losses.....   |               | \$19,217 02         |
| Commissions or brokerage.....   |               | 8,106 96            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |               | 788 52              |
| Rents .....   |               | 101 33              |
| Advertising, printing and stationery.....   |               | 255 23              |
| Postage, telegrams, telephone and express.....  |               | 187 75              |
| Legal expenses .....  |               | 7 35                |
| Underwriters' boards and tariff associations.....   |               | 165 40              |
| Inspections and surveys.....  |               | 4 00                |
| State taxes on premiums.....  |               | 744 51              |
| Insurance department licenses and fees.....   |               | 75 00               |
| All other licenses, fees and taxes.....   |               | 2 11                |
| Miscellaneous .....   |               | 81 09               |
| Remitted to home office.....  |               | 25,174 80           |
| Total Disbursements .....   |               | <u>\$54,911 07</u>  |
| Balance .....   |               | <u>\$273,371 26</u> |



## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$250,000 00        |
| Cash in company's office.....   | 3,572 49            |
| Deposits in trust companies and banks <i>on interest</i> .....                      | 12,600 55           |
| Ledger balances representing business written subsequent to<br>October 1, 1914..... | 6,716 35            |
| Ledger balances representing business written prior to October<br>1, 1914.....      | 481 87              |
| <b>Total .....</b>  | <b>\$273,371 26</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | 3,541 66            |
| Market value of bonds over book value..... | 7,500 00            |
| <b>Gross Assets .....</b>                  | <b>\$284,412 92</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Ledger balances representing business written<br>prior to October 1, 1914..... | \$481 87            |
| Cash in office, California.....  | 3,572 49            |
| <b>Total . . . . .</b>   | <b>4,054 36</b>     |
| <b>Total Admitted Assets.....</b>  | <b>\$280,358 56</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus<br>\$1,250 reserve for losses incurred prior to<br>December 31 of which no notice had been<br>received on that date..... | \$9,415 00          |
| Deduct reinsurance .....  | 250 00              |
| <b>Net unpaid losses and claims.....</b>  | <b>\$9,165 00</b>   |
| Unearned premiums:  |                     |
| Inland navigation .....   | \$8,992 36          |
| Marine . . . . .  | 5,833 27            |
| <b>Total . . . . .</b>  | <b>14,825 63</b>    |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00              |
| Estimated amount of taxes hereafter payable.....  | 1,500 00            |
| <b>Liabilities, except surplus.....</b>   | <b>\$25,990 63</b>  |
| <b>Surplus to policyholders.....</b>  | <b>\$54,367 93</b>  |
| <b>Total Liabilities .....</b>  | <b>\$280,358 56</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums           |
|---|----------------------------|--------------------|
| In force December 31, 1913.....           | \$391,836                  | \$15,049 51        |
| Written or renewed in 1914.....           | 10,849,636                 | 61,081 34          |
| <b>Totals.....</b>                        | <b>\$11,241,472</b>        | <b>\$76,130 85</b> |
| Deduct expirations and cancellations..... | 10,139,720                 | 52,211 43          |
| <b>In force December 31, 1914.....</b>    | <b>\$1,101,752</b>         | <b>\$23,919 42</b> |
| Deduct amount reinsured.....              | 8,349                      | 101 44             |
| <b>Net amount in force.. . . .</b>        | <b>\$1,093,403</b>         | <b>\$23,817 98</b> |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$116,737 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 56,111    |
| Largest net amount insured in any one hazard.....   | 50,000    |

## BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| Gross risks written.....                                     | \$3,018,728 |
| Less \$25,000 risks canceled; and \$161,212 reinsurance..... | 186,212     |
| Net risks written.....                                       | \$2,832,516 |
| Gross premiums on risks written.....                         | \$22,013    |
| Less \$793 return premiums; and \$481 reinsurance.....       | 1,274       |
| Net premiums received.....                                   | \$20,739    |
| Losses paid (deducting salvage).....                         | \$2,260     |
| Losses incurred.....   | \$8,175     |
| Less losses on risks reinsured.....                          | 250         |
| Net losses incurred.....                                     | \$7,925     |

## SCHEDULE OF BONDS OWNED

|                                | Book<br>value | Par<br>value | Market<br>value |
|--------------------------------|---------------|--------------|-----------------|
| City of New York 1960 4½s..... | \$224,000     | \$224,000    | \$230,720       |
| City of New York 1962 4½s..... | 26,000        | 26,000       | 26,780          |
| Totals.....                    | \$250,000     | \$250,000    | \$257,500       |

# NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED

NORWICH, ENGLAND

J. MONTGOMERY HARE, Manager, No. 59 John street, New York

Statutory deposit. \$200,000

## INCOME

|   |                     |
|---|---------------------|
| Interest:                                   |                     |
| Bonds .....                                 | \$8,000 00          |
| Deposits .....                              | 194 45              |
| <b>Total Income .....</b>                   | <b>\$8,194 45</b>   |
| <b>Ledger Assets December 31, 1913.....</b> | <b>215,223 27</b>   |
| <b>Total .....</b>                          | <b>\$223,417 72</b> |

## DISBURSEMENTS

|  |                     |
|--|---------------------|
| Gross losses .....                                   | \$53 95             |
| Deduct salvage .....                                 | 62 56               |
| <b>Net amount paid policyholders for losses.....</b> | <b>\$3 61</b>       |
| Expenses of adjustment and settlement of losses..... | 74 95               |
| Printing and stationery.....                         | 41 25               |
| Postage, telegrams, telephone and express.....       | 61 35               |
| Insurance department licenses and fees.....          | 20 00               |
| All other licenses, fees and taxes.....              | 7 75                |
| Cable code .....                                     | 16 00               |
| <b>Total Disbursements .....</b>                     | <b>\$205 61</b>     |
| <b>Balance .....</b>                                 | <b>\$223,212 11</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....                                       | \$211,272 73        |
| Deposits in trust companies and banks <i>on interest</i> ..... | 11,939 38           |
| <b>Total .....</b>   | <b>\$223,212 11</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 1,333 34            |
| <b>Gross Assets .....</b>      | <b>\$224,545 45</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 8,272 73            |
| <b>Total Admitted Assets.....</b>          | <b>\$216,272 67</b> |

LIABILITIES

|                               |                     |
|-------------------------------|---------------------|
| Surplus to policyholders..... | \$216,272 67        |
| Total Liabilities .....       | <u>\$216,272 67</u> |

RISKS AND PREMIUMS

None.

BUSINESS IN THE STATE OF NEW YORK

None.

GENERAL INTERROGATORIES

|  |                |
|--|----------------|
| Losses (less reinsurance) paid in United States from organization of company.... | <u>\$59 00</u> |
|--|----------------|

SCHEDULE OF BONDS OWNED

|                                     | Book<br>value    | Par<br>value     | Market<br>value  |
|-------------------------------------|------------------|------------------|------------------|
| City of New York corp 1957 4½s..... | \$103,688        | \$100,000        | \$107,000        |
| City of New York cons 1922 3½s..... | 107,585          | 100,000          | 96,000           |
| Totals.....                         | <u>\$211,273</u> | <u>\$200,000</u> | <u>\$203,000</u> |

# THE OCEAN MARINE INSURANCE COMPANY, LIMITED

LONDON, ENGLAND

W. L. H. SIMPSON, Manager, Cotton Exchange Building, New York

Statutory deposit, \$200,000

## INCOME

|   |                   |                     |
|---|-------------------|---------------------|
| Gross premiums .....  | \$388,859 48      |                     |
| Deduct reinsurance premiums....   | \$109,688 46      |                     |
| return premiums.....  | 24,277 16         |                     |
|   | <u>133,965 62</u> |                     |
| Total net premiums written.....   |                   | \$254,893 84        |
| Interest:   |                   |                     |
| Bonds .....   | \$11,552 00       |                     |
| Deposits .....  | 388 92            |                     |
|   | <u>11,940 92</u>  |                     |
| Total .....   |                   | 11,940 92           |
| Remitted from home office.....  |                   | 32,738 06           |
| Agents' balances previously charged off.....                                    |                   | 6 75                |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.</i> : |                   |                     |
| Bonds .....   |                   | 37 50               |
|   |                   | <u>3299,617 07</u>  |
| Total Income .....  |                   | \$299,617 07        |
| Ledger Assets December 31, 1913.....  |                   | 342,808 07          |
|   |                   | <u>\$642,425 14</u> |
| Total .....   |                   |                     |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$225,753 30     |              |
| Deduct salvage .....  | \$19,285 57      |              |
| reinsurance .....   | 45,548 11        |              |
|   | <u>64,833 68</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$160,919 62 |
| Expenses of adjustment and settlement of losses.....  |                  | 1,651 29     |
| Commissions or brokerage.....   |                  | 34,548 83    |
| Allowances to agencies for agency expenses.....   |                  | 451 76       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 150 00       |
| Rents .....   |                  | 250 00       |
| Advertising, \$122.06; printing and stationery, \$121.82.....                                       |                  | 243 88       |
| Postage, telegrams, telephone and express.....  |                  | 690 66       |
| Legal expenses .....  |                  | 73 00        |
| Underwriters' boards and tariff associations.....   |                  | 681 32       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 58           |
| Inspections and surveys.....  |                  | 236 83       |
| State taxes on premiums.....  |                  | 8,795 19     |
| Insurance department licenses and fees.....   |                  | 811 56       |

|   |                     |
|---|---------------------|
| All other licenses, fees and taxes including \$677.95 federal corporation tax ..... | \$708 86            |
| Miscellaneous .....   | 432 05              |
| Policy fees and commissions on recoveries on reinsurance placed abroad .....        | 746 53              |
| Exchange .....  | 1,753 76            |
| Remitted to home office.....  | 64,851 38           |
| Agents' balances charged off.....   | 170 50              |
| Gross decrease, by adjustment, in book value of ledger assets, vis.:                |                     |
| Bonds .....   | 9,185 00            |
| <b>Total Disbursements .....</b>  | <b>\$287,352 65</b> |
| <b>Balance .....</b>  | <b>\$355,072 49</b> |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$295,355 00        |
| Deposits in trust companies and banks on interest.....                            | 41,023 80           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 18,456 28           |
| Agents' balances representing business written prior to October 1, 1914 .....     | 237 41              |
| <b>Total .....</b>  | <b>\$355,072 49</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | 3,360 00            |
| Market value of bonds over book value..... | 5,845 00            |
| <b>Gross Assets .....</b>                  | <b>\$364,277 49</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914 ..... | 237 41              |
| <b>Total Admitted Assets.....</b>   | <b>\$364,040 08</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Unadjusted plus \$813 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$63,003 00         |
| Deduct reinsurance .....  | 1,029 90            |
| Net unpaid losses and claims.....   | \$61,973 10         |
| Unearned premiums:  |                     |
| Inland navigation .....   | \$25,566 83         |
| Marine .....  | 13,016 99           |
| Total .....   | 38,583 82           |
| Salaries and miscellaneous accounts due or accrued.....   | 250 00              |
| Estimated amount of taxes hereafter payable.....  | 10,000 00           |
| Liabilities, except surplus.....  | \$110,806 92        |
| Surplus to policyholders.....   | 253,233 16          |
| <b>Total Liabilities .....</b>  | <b>\$364,040 08</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums     |
|---|----------------------------|--------------|
| In force December 31, 1913.....           | \$5,391,634                | \$73,537 70  |
| Written or renewed in 1914.....           | 126,341,783                | 388,859 46   |
| Totals.....                               | \$131,733,417              | \$462,397 16 |
| Deduct expirations and cancellations..... | 124,137,993                | 388,260 91   |
| In force December 31, 1914.....           | \$7,595,424                | \$74,136 25  |
| Deduct amount reinsured.....              | 865,603                    | 9,965 60     |
| Net amount in force.....                  | \$6,729,821                | \$64,150 65  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$2,671,729 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 1,950,540   |
| Largest net amount insured in any one hazard .....  | 25,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$101,771.092 |
| Less \$1,058,462 risks canceled; and \$8,174,758 reinsurance..... | 9,233.220     |
| Net risks written.....  | \$92,537.872  |
| Gross premiums on risks written.....                              | \$252,926     |
| Less \$11,775 return premiums; and \$20,549 reinsurance.....      | 32,224        |
| Net premiums received.....  | \$220,692     |
| Losses paid (deducting salvage).....                              | \$193,072     |
| Less losses on risks reinsured.....                               | 10,540        |
| Net losses paid.....  | \$182,532     |
| Losses incurred.....  | \$216,142     |
| Less losses on risks reinsured.....                               | 7,226         |
| Net losses incurred.....  | \$208,916     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| District of Columbia funding 1924 3.65s.....           | \$133,120     | \$128,000    | \$133.120       |
| City of New York corp stock 1952 3½s.....              | 111,375       | 132,000      | 116.160         |
| City of New York assessment 1917 4½s.....              | 12,060        | 12,000       | 12.120          |
| City of New York assessment 1918 4s.....               | 3,000         | 3,000        | 3.000           |
| Milwaukee Sparta & Northwestern Ry 1st mtg 1947 4s.... | 35,800        | 40,000       | 36.800          |
| Totals.....  | \$295,355     | \$315,000    | \$301.200       |

# PHOENIX ASSURANCE COMPANY, LIMITED

## LONDON, ENGLAND

P. BERESFORD and F. HERRMANN & CO., Managers, No. 100 William street,  
New York

Statutory deposit, \$200,000

### INCOME

|   |                   |                     |
|---|-------------------|---------------------|
| Gross premiums .....  | \$638,761 87      |                     |
| Deduct reinsurance premiums....   | \$255,310 57      |                     |
| return premiums .....   | 98,517 21         |                     |
|   | <u>353,827 78</u> |                     |
| Total net premiums written.....   |                   | \$284,934 09        |
| Interest:   |                   |                     |
| Bonds .....   | \$10,500 00       |                     |
| Deposits .....  | 1,193 53          |                     |
|   | <u>11,693 53</u>  |                     |
| Total .....   |                   | 11,693 53           |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.</i> : |                   |                     |
| Bonds .....   |                   | 8,000 00            |
| Total Income .....  |                   | <u>\$304,627 62</u> |
| Ledger Assets December 31, 1913.....  |                   | 326,725 62          |
| Total .....   |                   | <u>\$631,353 24</u> |

### DISBURSEMENTS

|   |                   |                            |
|---|-------------------|----------------------------|
| Gross losses .....  | \$297,150 35      |                            |
| Deduct salvage .....  | \$12,119 90       |                            |
| reinsurance .....   | 136,165 10        |                            |
|   | <u>148,285 00</u> |                            |
| Net amount paid policyholders for losses.....   |                   | \$148,865 35               |
| Commissions or brokerage.....   |                   | 61,615 31                  |
| Allowances to agencies for agency expenses.....   |                   | 2,367 09                   |
| Expenses of special and general agents.....   |                   | 4,254 56                   |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 8,390 15                   |
| Rents .....   |                   | 1,275 00                   |
| Advertising, \$303.36; printing and stationery, \$2,249.80.....                                     |                   | 2,553 16                   |
| Postage, telegrams, telephone and express.....  |                   | 1,280 33                   |
| Underwriters' boards and tariff associations.....   |                   | 534 37                     |
| State taxes on premiums.....  |                   | 2,794 51                   |
| Insurance department licenses and fees.....   |                   | 231 25                     |
| Remitted to home office.....  |                   | 2,243 26                   |
| Agents' balances charged off.....   |                   | 231 55                     |
| Total Disbursements .....   |                   | <u>\$236,635 89</u>        |
| Balance .....   |                   | <u><u>\$394,717 35</u></u> |



## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$255,000 00        |
| Cash in company's office.....  | 2,570 39            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 82,307 90           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 46,077 70           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 2,675 47            |
| Bills receivable taken for premiums.....   | 6,085 89            |
| <b>Total .....</b>   | <b>\$394,717 35</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 3,166 67            |
| <b>Gross Assets .....</b>      | <b>\$397,884 02</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October<br>1, 1914 ..... | 2,675 47            |
| <b>Total Admitted Assets.....</b>  | <b>\$395,208 55</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:                    |                     |
| Unadjusted .....                                 | \$46,395 97         |
| Resisted .....                                   | 1,125 00            |
| <b>Total .....</b>                               | <b>\$47,520 97</b>  |
| Deduct reinsurance .....                         | 34,401 31           |
| <b>Net unpaid losses and claims.....</b>         | <b>\$13,119 66</b>  |
| Unearned premiums:                               |                     |
| Inland navigation .....                          | \$101,032 20        |
| Marine .....                                     | 3,566 13            |
| <b>Total .....</b>                               | <b>104,598 33</b>   |
| Estimated amount of taxes hereafter payable..... | 2,250 00            |
| <b>Liabilities, except surplus.....</b>          | <b>\$119,967 99</b> |
| Surplus to policyholders.....                    | 275,240 56          |
| <b>Total Liabilities .....</b>                   | <b>\$395,208 55</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums            |
|---|----------------------------|---------------------|
| In force December 31, 1913.....           | \$20,025,931               | \$214,761 10        |
| Written or renewed in 1914.....           | 90,558,015                 | 638,761 87          |
| <b>Totals .....</b>                       | <b>\$110,583,946</b>       | <b>\$853,522 97</b> |
| Deduct expirations and cancellations..... | 93,863,025                 | 497,998 00          |
| <b>In force December 31, 1914.....</b>    | <b>\$16,720,921</b>        | <b>\$355,534 23</b> |
| Deduct amount reinsured.....              | 7,517,768                  | 149,893 73          |
| <b>Net amount in force.....</b>           | <b>\$9,203,153</b>         | <b>\$205,630 53</b> |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States<br>from organisation of company..... | \$473,100 |
| Losses (less reinsurance) paid in United States from organisation of company....                                     | 183,073   |
| Largest net amount insured in any one hazard.....  | 20,000    |

## LOSSES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|------------------------|------------------------------------|---|
| Motor vehicles.....    | \$100,952 88                       | \$81,888 89                                       |
| Tourists' baggage..... | 749 80                             | 5 00  |
| Registered mail.....   | 2,586 80                           | 400 00  |
| <b>Totals.....</b>     | <b>\$173,289 48</b>                | <b>\$82,293 89</b>                                |

## BUSINESS IN THE STATE OF NEW YORK

|  |                    |
|--|--------------------|
| Gross risks written.....   | \$40,158,765       |
| Less \$2,358,779 risks canceled; and \$28,627,510 reinsurance..... | 30,986,289         |
| <b>Net risks written.....</b>                                      | <b>\$9,172,476</b> |
| Gross premiums on risks written.....                               | \$177,582          |
| Less \$15,796 return premiums; and \$133,565 reinsurance.....      | 149,361            |
| <b>Net premiums received.....</b>                                  | <b>\$28,221</b>    |
| Losses paid (deducting salvage).....                               | \$99,424           |
| Less losses on risks reinsured.....                                | 61,360             |
| <b>Net losses paid.....</b>  | <b>\$38,064</b>    |
| Losses incurred.....   | \$102,013          |
| Less losses on risks reinsured.....                                | 82,892             |
| <b>Net losses incurred.....</b>                                    | <b>\$19,121</b>    |

## SCHEDULE OF BONDS OWNED

|                                    | Book<br>value    | Par<br>value     | Market<br>value  |
|------------------------------------|------------------|------------------|------------------|
| New York City 1960 4½s.....        | \$206,000        | \$200,000        | \$206,000        |
| Delaware & Hudson R R 1943 4s..... | 49,000           | 50,000           | 49,000           |
| <b>Totals.....</b>                 | <b>\$255,000</b> | <b>\$250,000</b> | <b>\$255,000</b> |

# THE RELIANCE MARINE INSURANCE COMPANY. LIMITED

LIVERPOOL, ENGLAND

W. L. H. SIMPSON, Attorney and Manager, Cotton Exchange Building, New York

Statutory deposit, \$200,000

## INCOME

|  |                  |                     |
|--|------------------|---------------------|
| Gross premiums .....   | \$356,587 71     |                     |
| Deduct reinsurance premiums....  | \$72,262 51      |                     |
| return premiums .....  | 24,877 03        |                     |
|  | <u>97,139 54</u> |                     |
| Total net premiums written.....  |                  | \$259,448 17        |
| Interest:  |                  |                     |
| Bonds .....  | \$12,185 00      |                     |
| Deposits .....   | 11 20            |                     |
|  | <u>12,196 20</u> |                     |
| Total .....  |                  | 12,196 20           |
| Remitted from home office.....   |                  | 15,430 17           |
| Agents' balances previously charged off.....                                   |                  | 6 75                |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>viz.:</i> |                  |                     |
| Bonds .....  |                  | 119 88              |
| Total Income .....   |                  | <u>\$287,201 07</u> |
| Ledger Assets December 31, 1913.....   |                  | 377,708 45          |
| Total .....  |                  | <u>\$664,909 52</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$198,783 52     |              |
| Deduct salvage .....  | \$18,342 02      |              |
| reinsurance .....   | 26,892 87        |              |
|   | <u>45,234 89</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$153,548 63 |
| Expenses of adjustment and settlement of losses.....  |                  | 1,689 97     |
| Commissions or brokerage.....   |                  | 34,035 50    |
| Allowances to agencies for agency expenses.....   |                  | 457 41       |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 150 00       |
| Advertising, \$169.19; printing and stationery, \$108.37.....                                       |                  | 277 57       |
| Postage, telegrams, telephone and express.....  |                  | 751 95       |
| Legal expenses .....  |                  | 82 61        |
| Underwriters' boards and tariff associations.....   |                  | 623 54       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                  | 58           |
| Inspections and surveys.....  |                  | 244 37       |
| State taxes on premiums.....  |                  | 8,862 75     |

|   |           |
|---|-----------|
| Insurance department licenses and fees.....   | \$427 82  |
| All other licenses, fees and taxes including \$677.95 federal corporation tax ..... | 708 86    |
| Miscellaneous, including \$1,753.76 exchange.....                                   | 2,584 49  |
| Remitted to home office.....  | 55,505 87 |
| Agents' balances charged off.....   | 161 89    |
| Gross decrease, by adjustment, in book value of ledger assets, <i>via.</i> :        |           |
| Bonds .....   | 708 87    |

**Total Disbursements** ..... **\$260,822 78**

**Balance** ..... **\$404,086 74**

#### LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$350,415 16 |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 36,309 05    |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 588 54       |
| Agents' balances representing business written subsequent to October 1, 1914..... | 16,408 00    |
| Agents' balances representing business written prior to October 1, 1914 .....     | 365 99       |

**Total** ..... **\$404,086 74**

#### NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 2,603 75 |
|--------------------------------|----------|

**Gross Assets** ..... **\$406,690 49**

#### DEDUCT ASSETS NOT ADMITTED

|  |           |
|--|-----------|
| Agents' balances representing business written prior to October 1, 1914..... | \$365 99  |
| Book value of bonds over market value.....                                   | 27,335 16 |

**Total** ..... **27,701 15**

**Total Admitted Assets**..... **\$378,989 34**

#### LIABILITIES

##### Losses and claims for losses:

|  |             |
|--|-------------|
| Unadjusted plus \$828 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$65,423 00 |
| Deduct reinsurance .....   | 4,378 39    |

**Net unpaid losses and claims**..... **\$61,044 61**

##### Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$21,712 06 |
| Marine .....            | 13,782 24   |

**Total** ..... **35,494 30**

**Salaries and miscellaneous accounts due or accrued**..... **250 00**

**Estimated amount of taxes hereafter payable**..... **10,101 10**

**Liabilities, except surplus**..... **\$106,890 01**

**Surplus to policyholders**..... **272,099 33**

**Total Liabilities** ..... **\$378,989 34**

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums     |
|---|-------------------------|--------------|
| In force December 31, 1913.....           | \$5,617,197             | \$67,687 23  |
| Written or renewed in 1914.....           | 106,354,458             | 256,587 71   |
| Totals.....                               | \$111,971,655           | \$424,274 90 |
| Deduct expirations and cancellations..... | 104,624,890             | 255,645 53   |
| In force December 31, 1914.....           | \$7,347,065             | \$68,639 44  |
| Deduct amount reinsured.....              | 686,891                 | 11,423 10    |
| Net amount in force.....                  | \$6,660,174             | \$57,206 36  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organisation of company..... | \$3,806,700 |
| Losses (less reinsurance) paid in United States from organisation of company....                                  | 2,920,949   |
| Largest net amount insured in any one hazard.....   | 25,000      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$97,623,003 |
| Less \$544,070 risks canceled; and \$5,428,185 reinsurance..... | 5,972,255    |
| Net risks written.....  | \$91,651,438 |
| Gross premiums on risks written.....                            | \$237,452    |
| Less \$11,496 return premiums; and \$12,147 reinsurance.....    | 23,643       |
| Net premiums received.....                                      | \$213,809    |
| Losses paid (deducting salvage).....                            | \$194,343    |
| Less losses on risks reinsured.....                             | 11,816       |
| Net losses paid.....  | \$182,527    |
| Losses incurred.....  | \$223,901    |
| Less losses on risks reinsured.....                             | 15,394       |
| Net losses incurred.....  | \$208,507    |

## SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| City of New York additional water stock 1915 3½s..... | \$25,000   | \$25,000  | \$25,000     |
| City of New York dock bonds 1919 3s.....              | 101,737    | 100,000   | 95,000       |
| City of New York corp stock 1953 3½s.....             | 50,205     | 50,000    | 44,000       |
| City of New York corp stock 1954 3½s.....             | 45,806     | 50,000    | 44,000       |
| City of New York corp stock 1959 4s.....              | 50,339     | 50,000    | 50,000       |
| Fitchburg R R 1925 4s.....                            | 14,451     | 14,000    | 12,890       |
| Hereford Ry Co 1930 4s.....                           | 14,813     | 15,000    | 13,690       |
| New York Central & Hudson River R R 1907 3½s.....     | 22,585     | 20,000    | 24,800       |
| Old Colony R R 1924 4s.....                           | 15,479     | 15,000    | 14,290       |
| Totals.....   | \$350,415  | \$349,000 | \$323,680    |

# THE ROSSIA INSURANCE COMPANY

## PETROGRAD, RUSSIA

CARL F. STURHAHN, Manager, Hartford, Conn.

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$1,297,866 67    |                       |
| Deduct reinsurance premiums....      | \$246 66          |                       |
| return premiums .....                | 178,537 71        |                       |
|                                      | <u>178,784 37</u> |                       |
| Total net premiums written.....      |                   | \$1,119,082 30        |
| Interest:                            |                   |                       |
| Bonds .....                          | \$13,720 33       |                       |
| Deposits .....                       | 5,445 19          |                       |
|                                      | <u>19,165 52</u>  |                       |
| Total .....                          |                   | 19,165 52             |
| Remitted from home office.....       |                   | 258 29                |
| From fire branch.....                |                   | 100,326 73            |
|                                      |                   | <u>\$1,238,832 84</u> |
| Total Income .....                   |                   | \$1,238,832 84        |
| Ledger Assets December 31, 1913..... |                   | 689,091 32            |
|                                      |                   | <u>\$1,927,924 16</u> |

### DISBURSEMENTS

|   |                  |                       |
|---|------------------|-----------------------|
| Gross losses .....  | \$691,744 35     |                       |
| Deduct salvage .....  | \$31,833 70      |                       |
| reinsurance .....   | 31 77            |                       |
|   | <u>31,865 47</u> |                       |
| Net amount paid policyholders for losses.....   |                  | \$659,878 88          |
| Expenses of adjustment and settlement of losses.....  |                  | 4,435 02              |
| Commissions or brokerage.....   |                  | 266,165 66            |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 11,213 49             |
| Rents .....   |                  | 1,495 67              |
| Advertising, \$306.41; printing and stationery, \$521.07.....                                       |                  | 827 48                |
| Postage, telegrams, telephone and express.....  |                  | 940 39                |
| Furniture and fixtures.....   |                  | 2,351 87              |
| State taxes on premiums.....  |                  | 152 58                |
| Insurance department licenses and fees.....   |                  | 323 78                |
| All other licenses, fees and taxes.....   |                  | 2,830 09              |
| Miscellaneous .....   |                  | 2,098 34              |
| Remitted to home office.....  |                  | 80,000 00             |
| To fire branch.....   |                  | 100,202 26            |
|   |                  | <u>\$1,132,915 51</u> |
| Total Disbursements .....   |                  | \$1,132,915 51        |
| Balance .....   |                  | <u>\$795,008 65</u>   |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$443,094 37        |
| Deposits in trust companies and banks in control of trustees..                       | 129,416 81          |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 85,119 54           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 137,377 93          |
| <b>Total .....</b>   | <b>\$795,008 65</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest due and accrued: |                     |
| Bonds .....               | \$7,964 58          |
| Other assets .....        | 114 63              |
| <b>Total . . . . .</b>    | <b>8,079 21</b>     |
| <b>Gross Assets .....</b> | <b>\$803,087 86</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 1,604 37            |
| <b>Total Admitted Assets.....</b>          | <b>\$801,483 49</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$25,000 reserve<br>for losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$281,003 00        |
| Unearned premiums:  |                     |
| Hull and inland navigation.....   | \$185,445 38        |
| Marine .....  | 34,966 63           |
| <b>Total .....</b>  | <b>220,412 01</b>   |
| Estimated amount of taxes hereafter payable.....  | 1,000 00            |
| <b>Liabilities, except surplus.....</b>   | <b>\$502,415 01</b> |
| <b>Surplus to policyholders.....</b>  | <b>299,068 48</b>   |
| <b>Total Liabilities .....</b>  | <b>\$801,483 49</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums              |
|---|----------------------------|-----------------------|
| In force December 31, 1913.....           | \$16,194 180               | \$397,398 00          |
| Written or renewed in 1914.....           | 181,158,249                | 1,297,866 67          |
| <b>Totals.....</b>                        | <b>\$197,352,429</b>       | <b>\$1,695,253 67</b> |
| Deduct expirations and cancellations..... | 184,161,443                | 1,289,396 27          |
| <b>In force December 31, 1914.....</b>    | <b>\$13,190,986</b>        | <b>\$405,857 40</b>   |

## GENERAL INTERROGATORIES

|  |             |
|--|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States<br>from organization of company..... | \$2,681,785 |
| Losses (less reinsurance) paid in United States from organization of company....                                     | 1,491,936   |
| Largest net amount insured in any one hazard.....  | 20,000      |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                     |
|--------------------------------------|---------------------|
| Gross risks written .....            | \$76,956,896        |
| Less risks canceled.....             | 11,660,609          |
| <b>Net risks written .....</b>       | <b>\$65,296,286</b> |
| Gross premiums on risks written..... | \$490,512           |
| Less return premiums.....            | 64,488              |
| <b>Net premiums received.....</b>    | <b>\$426,024</b>    |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| New York State canal improv 1961 4s.....  | \$203,375        | \$200,000        | \$204,000        |
| New York City corp stock notes 1915 6s.....   | 14,000           | 14,000           | 14,000           |
| New York City revenue 1916 6s.....  | 5,000            | 5,000            | 5,100            |
| New York City revenue 1917 6s.....  | 6,000            | 6,000            | 6,240            |
| Atchison, Topeka & Santa Fe Ry series "A" California &<br>Arizona Lines 1st reldg mtg 1962 4½s..... | 50,060           | 50,000           | 49,000           |
| Great Northern Ry 1st and reldg mtg 1961 4½s.....   | 65,159           | 65,000           | 65,650           |
| Pennsylvania R R cons mtg 1948 4s.....  | 51,187           | 50,000           | 50,000           |
| Reading Co and Philadelphia & Reading Coal & Iron gen<br>mtg 1997 4s.....                           | 48,813           | 50,000           | 47,500           |
| <b>Totals.....</b>  | <b>\$443,094</b> | <b>\$440,000</b> | <b>\$441,490</b> |



# ROYAL INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

EDWARD F. BEDDALL, General Attorney, No. 84 William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                     |
|--|-------------------|---------------------|
| Gross premiums .....                       | \$499,702 45      |                     |
| Deduct reinsurance premiums....            | \$154,652 21      |                     |
| return premiums .....                      | 24,672 75         |                     |
|  | <u>179,324 96</u> |                     |
| Total net premiums written.....            |                   | \$320,377 49        |
| Interest:                                  |                   |                     |
| Bonds .....                                | \$10,300 00       |                     |
| Deposits .....                             | 902 87            |                     |
| From other sources .....                   | 23 23             |                     |
|  | <u>11,226 10</u>  |                     |
| Total .....                                |                   | 11,226 10           |
| Remitted from home office.....             |                   | 31,046 92           |
| Federal income tax withheld at source..... |                   | 35 00               |
|  |                   | <u>\$362,685 51</u> |
| Total Income .....                         |                   | \$362,685 51        |
| Ledger Assets December 31, 1913.....       |                   | 349,858 75          |
|  |                   | <u>\$712,544 26</u> |
| Total .....                                |                   | \$712,544 26        |

### DISBURSEMENTS

|  |                  |              |
|--|------------------|--------------|
| Gross losses .....   | \$203,751 70     |              |
| Deduct salvage .....   | \$18,860 82      |              |
| reinsurance .....  | 68,648 24        |              |
|  | <u>87,509 06</u> |              |
| Net amount paid policyholders for losses.....  |                  | \$116,242 64 |
| Expenses of adjustment and settlement of losses.....   |                  | 1,766 17     |
| Commissions or brokerage .....   |                  | 32,115 59    |
| Allowances to agencies for agency expenses.....  |                  | 238 73       |
| Salaries, \$250, and expenses, \$201.83, of special and general agents .....                     |                  | 451 83       |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                  | 15,640 31    |
| Rents .....  |                  | 2,384 48     |
| Advertising, \$360.04; printing and stationery, \$1,143.97.....                                  |                  | 1,504 01     |
| Postage, telegrams, telephone and express.....   |                  | 1,084 68     |
| Legal expenses .....   |                  | 115 17       |
| Furniture and fixtures.....  |                  | 491 22       |
| Maps, including corrections.....   |                  | 22 50        |
| Underwriters' boards and tariff associations.....  |                  | 877 53       |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                  | 5 52         |

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## ROYAL INSURANCE COMPANY

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|   |            |
|---|------------|
| Inspections and surveys.....  | \$491 67   |
| State taxes on premiums.....  | 11,997 14  |
| Insurance department licenses and fees.....   | 207 35     |
| All other licenses, fees and taxes including \$557.96 federal corporation tax ..... | 649 94     |
| Miscellaneous .....   | 1,397 44   |
| Exchange and policy fees.....   | 3,648 51   |
| To fire branch.....   | 115,300 00 |
| Remitted to home office.....  | 2,858 32   |
| Agents' balances charged off.....   | 735 06     |

**Total Disbursements** ..... **\$310,225 90**

**Balance** ..... **\$402,318 36**

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$280,000 00 |
| Cash in company's office.....  | 25 00        |
| Deposits in trust companies and banks <i>not on interest</i> .. ...              | 8,510 70     |
| Deposits in trust companies and banks <i>on interest</i> .....                   | 51,780 30    |
| Agents' balances representing business written subsequent to October 1 1914..... | 52,022 10    |
| Agents' balances representing business written prior to October 1, 1914 .....    | 9,980 26     |

**Total** ..... **\$402,318 36**

## NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 1,529 16 |
|--------------------------------|----------|

**Gross Assets** ..... **\$403,847 52**

## DEDUCT ASSETS NOT ADMITTED

|  |            |
|--|------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$9,980 26 |
| Book value of bonds over market value.....                                   | 19,500 00  |

**Total** . . . . . **29,480 26**

**Total Admitted Assets**..... **\$374,367 26**

## LIABILITIES

## Losses and claims for losses:

|  |             |
|--|-------------|
| Unadjusted plus \$945 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$68,968 00 |
| Resisted .....   | 155 00      |

**Total** ..... **\$69,123 00**

Deduct reinsurance ..... **31,695 94**

**Net unpaid losses and claims**..... **\$37,427 06**

## Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$30,696 13 |
| Marine .....            | 16,843 98   |

**Total** . . . . . **47,540 11**

Salaries and miscellaneous accounts due or accrued..... **99 39**

Estimated amount of taxes hereafter payable..... **19,175 00**

|   |                     |
|---|---------------------|
| Contingent commissions or other charges due or accrued..... | \$1,428 31          |
| Federal income tax withheld at source.....                  | 35 00               |
| <b>Liabilities, except surplus.....</b>                     | <b>\$105,704 87</b> |
| <b>Surplus to policyholders.....</b>                        | <b>268,662 39</b>   |
| <b>Total Liabilities .....</b>                              | <b>\$374,367 26</b> |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums            |
|---|-------------------------|---------------------|
| In force December 31, 1913.....           | \$8,840,245             | \$83,453 40         |
| Written or renewed in 1914.....           | 301,591,799             | 499,702 45          |
| <b>Totals.....</b>                        | <b>\$309,932,044</b>    | <b>\$583,155 85</b> |
| Deduct expirations and cancellations..... | 303,893,895             | 496,883 06          |
| <b>In force December 31, 1914.....</b>    | <b>\$6,038,149</b>      | <b>\$86,273 79</b>  |
| Deduct amount reinsured.....              | 1,132,629               | 8,037 54            |
| <b>Net amount in force.....</b>           | <b>\$4,905,520</b>      | <b>\$78,236 25</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,093,299 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 433,832     |
| Largest net amount insured in any one hazard.....   | 22,500      |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|----------------------|------------------------------|--|
| Registered mail..... | \$10,202 52                  | .....                                    |

## BUSINESS IN THE STATE OF NEW YORK

|  |                      |
|--|----------------------|
| Gross risks written.....   | \$231,839,221        |
| Less \$2,041,775 risks canceled; and \$75,663,871 reinsurance..... | 77,705,646           |
| <b>Net risks written.....</b>                                      | <b>\$154,133,575</b> |
| Gross premiums on risks written.....                               | \$394,839            |
| Less \$20,849 return premiums; and \$124,303 reinsurance.....      | 145,152              |
| <b>Net premiums received.....</b>                                  | <b>\$249,707</b>     |
| Losses paid (deducting salvage).....                               | \$152,271            |
| Less losses on risks reinsured.....                                | 26,800               |
| <b>Net losses paid.....</b>  | <b>\$125,471</b>     |
| Losses incurred.....   | \$195,331            |
| Less losses on risks reinsured.....                                | 50,756               |
| <b>Net losses incurred.....</b>                                    | <b>\$144,575</b>     |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| New York City cons 1927 3½s.....            | \$200,000        | \$200,000        | \$188,000        |
| New York City corp 1940 3½s.....            | 30,000           | 30,000           | 27,000           |
| Florida East Coast Ry 1st mtg 1959 4½s..... | 50,000           | 50,000           | 45,500           |
| <b>Totals.....</b>                          | <b>\$280,000</b> | <b>\$280,000</b> | <b>\$260,500</b> |

# THE ROYAL EXCHANGE ASSURANCE

## LONDON, ENGLAND

RICHARD D. HARVEY, Manager, No. 92 William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                   |                       |
|--------------------------------------|-------------------|-----------------------|
| Gross premiums .....                 | \$680,977 95      |                       |
| Deduct reinsurance premiums....      | \$211,935 32      |                       |
| return premiums .....                | 106,142 31        |                       |
|                                      | <u>318,077 63</u> |                       |
| Total net premiums written.....      |                   | \$362,900 32          |
| Interest:                            |                   |                       |
| Bonds and stocks.....                | \$17,389 49       |                       |
| Deposits .....                       | 1,686 55          |                       |
|                                      | <u>19,076 04</u>  |                       |
| Total .....                          |                   | 130,954 59            |
| Remitted from home office.....       |                   |                       |
| Total Income .....                   |                   | <u>\$512,930 95</u>   |
| Ledger Assets December 31, 1913..... |                   | 568,125 51            |
| Total .....                          |                   | <u>\$1,081,056 46</u> |

### DISBURSEMENTS

|  |                   |                     |
|--|-------------------|---------------------|
| Gross losses .....   | \$364,445 06      |                     |
| Deduct salvage .....   | \$18,337 62       |                     |
| reinsurance .....  | 146,184 86        |                     |
|  | <u>164,522 48</u> |                     |
| Net amount paid policyholders for losses.....  |                   | \$199,922 58        |
| Expenses of adjustment and settlement of losses.....   |                   | 5,918 17            |
| Commissions or brokerage.....  |                   | 81,647 56           |
| Allowances to agencies for agency expenses.....  |                   | 463 15              |
| Salaries, \$2,000, and expenses, \$2,229.48, of special and general agents .....                 |                   | 4,229 48            |
| Salaries, fees and other charges of officers, directors, trustees and home office employees..... |                   | 12,700 00           |
| Rents .....  |                   | 1,200 00            |
| Printing and stationery.....   |                   | 642 96              |
| Postage, telegrams, telephone and express.....   |                   | 340 00              |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....             |                   | 47 41               |
| Inspections and surveys.....   |                   | 232 00              |
| State taxes on premiums.....   |                   | 13,661 08           |
| Insurance department licenses and fees.....  |                   | 1,012 53            |
| Remitted to home office.....   |                   | 164,832 40          |
| Agents' balances charged off.....  |                   | 363 20              |
| Total Disbursements .....  |                   | <u>\$487,212 52</u> |
| Balance .....  |                   | <u>\$593,843 94</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds, \$392,000, and stocks, \$50,000.....                            | \$442,000 00        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 120,958 41          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 22,617 61           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 8,267 92            |
| <b>Total .....</b>   | <b>\$593,843 94</b> |

## NON-LEDGER ASSETS

|                           |                     |
|---------------------------|---------------------|
| Interest due and accrued: |                     |
| Bonds .....               | \$5,202 17          |
| Other assets .....        | 200 89              |
| <b>Total .....</b>        | <b>5,403 06</b>     |
| <b>Gross Assets .....</b> | <b>\$599,247 00</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$8,267 92          |
| Book value of bonds and stocks over market<br>value .....                       | 29,540 00           |
| <b>Total .....</b>  | <b>37,807 92</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$561,439 08</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Unadjusted plus \$15,148 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | \$67,919 00         |
| Resisted .....  | 500 00              |
| <b>Total .....</b>  | <b>\$68,419 00</b>  |
| Deduct reinsurance .....  | 16,249 08           |
| <b>Net unpaid losses and claims.....</b>  | <b>\$52,169 92</b>  |
| Unearned premiums:  |                     |
| Inland navigation .....   | \$60,908 05         |
| Marine .....  | 36,426 93           |
| <b>Total .....</b>  | <b>97,334 98</b>    |
| Estimated amount of taxes hereafter payable.....  | 12,000 00           |
| <b>Liabilities, except surplus.....</b>   | <b>\$161,504 90</b> |
| <b>Surplus to policyholders.....</b>  | <b>399,934 18</b>   |
| <b>Total Liabilities .....</b>  | <b>\$561,439 08</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums              |
|---|----------------------------|-----------------------|
| In force December 31, 1913.....           | \$19,189,795               | \$421,808 58          |
| Written or renewed in 1914.....           | 120,755,255                | 680,977 95            |
| <b>Totals.....</b>                        | <b>\$139,945,050</b>       | <b>\$1,102,786 53</b> |
| Deduct expirations and cancellations..... | 122,385,223                | 745,736 88            |
| <b>In force December 31, 1914.....</b>    | <b>\$17,559,827</b>        | <b>\$357,049 70</b>   |
| Deduct amount reinsured.....              | 7,273,359                  | 169,066 71            |
| <b>Net amount in force.....</b>           | <b>\$10,286,468</b>        | <b>\$187,983 49</b>   |

## GENERAL INTERROGATORIES.

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organisation of company..... | \$1,265,664 |
| Losses (less reinsurance) paid in United States from organisation of company....                                  | 588,362     |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|------------------------|------------------------------------|---|
| Motor vehicles.....    | \$150,160 41                       | \$80,115 56                                       |
| Tourists' baggage..... | 4,006 22                           | 2,785 30  |
| Registered mail.....   | 1,253 09                           | ...   |
| Totals.....            | \$155,419 72                       | \$82,900 86                                       |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$75,796,662 |
| Less \$1,792,718 risks canceled; and \$8,190,077 reinsurance..... | 9,982,795    |
| Net risks written.....  | \$65,813,867 |
| Gross premiums on risks written.....                              | \$290,006    |
| Less \$45,007 return premiums; and \$38,845 reinsurance.....      | 83,852       |
| Net premiums received.....  | \$206,154    |
| Losses paid (deducting salvage).....                              | \$148,243    |
| Less losses on risks reinsured.....                               | 19,838       |
| Net losses paid.....  | \$128,405    |
| Losses incurred.....  | \$123,917    |
| Less losses on risks reinsured.....                               | 16,583       |
| Net losses incurred.....  | \$107,334    |

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| <b>Bonds:</b>   |               |              |                 |
| City of New York corp stock 1964 4½s.....                   | \$100,000     | \$100,000    | \$103,000       |
| Corp stock New York City water supply 1959 4s.....          | 50,000        | 50,000       | 50,000          |
| Corp stock New York City rapid transit 1949 3½s.....        | 30,000        | 30,000       | 26,700          |
| County of New York cons stock 1917 3.8s.....                | 37,000        | 37,000       | 36,260          |
| Portland Ore water 1923 5s.....                             | 50,000        | 50,000       | 52,500          |
| Baltimore & Ohio R R conv 1933 4½s.....                     | 50,000        | 50,000       | 46,000          |
| New York Chicago & St Louis R R 1931 4s.....                | 25,000        | 25,000       | 21,000          |
| Southern Ry development and gen mtg series "A" 1956 4s..... | 50,000        | 50,000       | 36,500          |
| <b>Stocks:</b>  |               |              |                 |
| 500 Minneapolis St Paul & S S Marie R R leased line.....    | 50,000        | 50,000       | 40,500          |
| Totals.....   | \$442,000     | \$442,000    | \$412,460       |

# THE SEA INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

CHUBB & SON, Managers, No. 5 South William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                       |              |
|--|-----------------------|--------------|
| Gross premiums .....                         | \$3,625,449 81        |              |
| Deduct reinsurance premiums..                | \$2,612,277 63        |              |
| return premiums .....                        | 64,082 37             |              |
|  | <u>2,676,360 00</u>   |              |
| Total net premiums written.....              |                       | \$949,089 81 |
| Interest:                                    |                       |              |
| Bonds .....                                  | \$32,527 92           |              |
| Deposits .....                               | 2,294 26              |              |
| From other sources.....                      | 72 00                 |              |
|  | <u>34,894 18</u>      |              |
| Total .....                                  |                       | 207,665 64   |
| Remitted from home office.....               |                       | 9 38         |
| Agents' balances previously charged off..... |                       |              |
| Total Income .....                           | \$1,191,659 01        |              |
| Ledger Assets December 31, 1913.....         | 1,174,238 82          |              |
| Total .....                                  | <u>\$2,365,897 83</u> |              |

### DISBURSEMENTS

|   |                     |              |
|---|---------------------|--------------|
| Gross losses .....  | \$1,676,597 39      |              |
| Deduct salvage .....  | \$111,100 54        |              |
| reinsurance .....   | 1,127,865 95        |              |
|   | <u>1,238,966 49</u> |              |
| Net amount paid policyholders for losses.....   |                     | \$437,630 90 |
| Expenses of adjustment and settlement of losses.....  |                     | 5,712 63     |
| Commissions or brokerage.....   |                     | 240,186 00   |
| Expenses of special and general agents.....   |                     | 2,785 57     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                     | 661 02       |
| Advertising, \$696.51; printing and stationery, \$1,648.49.....                                     |                     | 2,345 00     |
| Postage, telegrams, telephone and express.....  |                     | 4,499 57     |
| Legal expenses .....  |                     | 522 09       |
| Underwriters' boards and tariff associations.....   |                     | 927 14       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                     | 4 68         |
| Inspections and surveys.....  |                     | 2,896 61     |
| State taxes on premiums.....  |                     | 26,376 41    |
| Insurance department licenses and fees.....   |                     | 708 56       |
| All other licenses, fees and taxes.....   |                     | 708 89       |
| Miscellaneous, including \$2,216.62 tracings.....   |                     | 3,375 13     |

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## SEA INSURANCE COMPANY

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|                                   |              |
|-----------------------------------|--------------|
| Remitted to home office.....      | \$187,056 83 |
| Agents' balances charged off..... | 1,190 33     |

**Total Disbursements** ..... **\$917,577 36**

**Balance** ..... **\$1,448,320 47**

## LEDGER ASSETS

|   |              |
|---|--------------|
| Book value of bonds.....  | \$868,904 75 |
| Cash in company's office.....   | 5,751 01     |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 285,895 50   |
| Agents' balances representing business written subsequent to October 1, 1914..... | 235,295 50   |
| Agents' balances representing business written prior to October 1, 1914 .....     | 50,507 05    |
| Bills receivable taken for premiums.....  | 1,966 66     |

**Total** ..... **\$1,448,320 47**

## NON-LEDGER ASSETS

|                                |          |
|--------------------------------|----------|
| Interest accrued on bonds..... | 8,123 94 |
|--------------------------------|----------|

**Gross Assets** ..... **\$1,456,444 41**

## DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$50,507 05 |
| Bills receivable, past due.....  | 1,966 66    |
| Book value of bonds over market value.....                                   | 39,354 75   |

**Total** . . . . . **91,828 46**

**Total Admitted Assets**..... **\$1,364,615 95**

## LIABILITIES

## Losses and claims for losses:

|   |              |
|---|--------------|
| Adjusted and unpaid.....  | \$181,373 06 |
| Unadjusted plus \$16,041 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 1,197,277 00 |

**Total** . . . . . **\$1,378,650 06**

**Deduct reinsurance** ..... **844,273 16**

**Net unpaid losses and claims**..... **\$534,376 90**

## Unearned premiums:

|                         |             |
|-------------------------|-------------|
| Inland navigation ..... | \$64,392 50 |
| Marine . . . . .        | 140,275 14  |

**Total** . . . . . **204,667 64**

**Salaries and miscellaneous accounts due or accrued**..... **1,000 00**

**Estimated amount of taxes hereafter payable**..... **28,488 92**

**Contingent commissions or other charges due or accrued**..... **12,150 00**

**Liabilities, except surplus**..... **\$780,683 46**

**Surplus to policyholders**..... **583,932 49**

**Total Liabilities** ..... **\$1,364,615 95**



## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums              |
|---|-------------------------|-----------------------|
| In force December 31, 1913.....           | \$108,658,876           | \$678,381 40          |
| Written or renewed in 1914.....           | 701,309,735             | 3,625,449 81          |
| <b>Totals.....</b>                        | <b>\$809,968,611</b>    | <b>\$4,303,831 21</b> |
| Deduct expirations and cancellations..... | 741,283,320             | 3,703,068 62          |
| <b>In force December 31, 1914.....</b>    | <b>\$68,685,291</b>     | <b>\$600,762 59</b>   |
| Deduct amount reinsured.....              | 32,028,000              | 278,818 69            |
| <b>Net amount in force.....</b>           | <b>\$36,657,291</b>     | <b>\$321,943 90</b>   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$14,214,838 |
| Losses (less reinsurance) paid in United States from organization of company.....                                 | 7,513,973    |
| Largest net amount insured in any one hazard.....   | 20,000       |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                     | Net premiums written in 1914 | Losses incurred less reinsurance in 1914 |
|---------------------|------------------------------|--|
| Motor vehicles..... | \$10,715 60                  | \$5,204 66                               |

## BUSINESS IN THE STATE OF NEW YORK

|  |                      |
|--|----------------------|
| Gross risks written.....   | \$291,834,732        |
| Less \$1,360,956 risks canceled; and \$64,876,218 reinsurance..... | 66,237,174           |
| <b>Net risks written.....</b>                                      | <b>\$225,597,558</b> |
| Gross premiums on risks written.....                               | \$1,527,392          |
| Less \$87,768 return premiums; and \$271,938 reinsurance.....      | 359,706              |
| <b>Net premiums received.....</b>                                  | <b>\$1,167,686</b>   |
| Losses paid (deducting salvage).....                               | \$662,088            |
| Less losses on risks reinsured.....                                | 124,850              |
| <b>Net losses paid.....</b>  | <b>\$537,238</b>     |
| Losses incurred.....   | \$735,805            |
| Less losses on risks reinsured.....                                | 138,751              |
| <b>Net losses incurred.....</b>                                    | <b>\$597,054</b>     |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| New York State loan for highway improvement 1961 4s.. | \$25,750         | \$25,000         | \$25,800         |
| Cincinnati Ohio water works bonds 1944 3.65s.....     | 9,601            | 10,000           | 9,700            |
| New York city corp stock 1928 3½s.....                | 2,730            | 3,000            | 2,820            |
| New York city corp stock 1929 3½s.....                | 9,100            | 10,000           | 9,300            |
| New York city corp stock 1940 3½s.....                | 100,000          | 100,000          | 90,000           |
| New York city corp stock 1954 3½s.....                | 110,000          | 110,000          | 96,800           |
| New York city corp stock 1960 4½s.....                | 100,787          | 100,000          | 101,000          |
| New York city cons stock 1922 3½s.....                | 125,115          | 132,000          | 126,720          |
| New York city cons stock 1927 3½s.....                | 15,000           | 15,000           | 14,100           |
| New York city cons stock 1928 3½s.....                | 6,370            | 7,000            | 6,580            |
| Toledo Ohio refunding 1930 3½s.....                   | 100,000          | 100,000          | 95,000           |
| Baltimore & Ohio R R prior lien 1925 3½s.....         | 23,531           | 25,500           | 23,460           |
| Baltimore & Ohio R R prior lien 1925 3½s.....         | 30,500           | 30,500           | 28,060           |
| Baltimore & Ohio R R P J & M div 1st mtg 1925 3½s.... | 25,000           | 25,000           | 22,500           |
| Baltimore & Ohio R R S W div 1st mtg 1925 3½s.....    | 25,000           | 25,000           | 22,750           |
| Baltimore & Ohio R R 1st mtg 1948 4s.....             | 500              | 500              | 460              |
| Baltimore & Ohio R R 1st mtg 1948 4s.....             | 3,500            | 3,500            | 3,255            |
| Central Pacific Ry 1st mtg 1929 3½s.....              | 2,000            | 2,000            | 1,820            |
| Central Pacific Ry 1st refunding mtg 1949 4s.....     | 38,000           | 38,000           | 35,720           |
| Manhattan Ry cons mtg 1990 4s.....                    | 20,000           | 20,000           | 18,600           |
| N Y C Lines equip trust notes 1915 5s.....            | 25,000           | 25,000           | 25,000           |
| N Y S L & C R R 1st mtge 1937 4s.....                 | 9,513            | 10,000           | 9,500            |
| N Y S & W R R refunding mtge 1937 5s.....             | 10,000           | 10,000           | 9,500            |
| N P R R prior lien and land grant 1997 4s.....        | 15,000           | 15,000           | 14,250           |
| N P R R general lien and land grant 2047 3s.....      | 17,052           | 25,000           | 16,750           |
| Union Pac R R 1st mtge and land grant 1947 4s.....    | 19,855           | 20,000           | 19,400           |
| <b>Totals.....</b>                                    | <b>\$868,905</b> | <b>\$887,000</b> | <b>\$829,550</b> |

# STANDARD MARINE INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

W. J. ROBERTS, Manager, No. 63 Beaver street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                       |
|--------------------------------------|-----------------------|
| Gross premiums .....                 | \$2,278,837 27        |
| Deduct reinsurance premiums....      | \$946,394 12          |
| return premiums .....                | 225,112 41            |
|                                      | <u>1,171,506 53</u>   |
| Total net premiums written.....      | \$1,107,330 74        |
| Interest:                            |                       |
| Bonds and stocks.....                | \$28,100 50           |
| Deposits .. .....                    | 2,206 50              |
|                                      | <u>30,307 00</u>      |
| Total .. .....                       | 1,136,675 17          |
| Remitted from home office.....       |                       |
| Total Income .....                   | \$2,274,312 91        |
| Ledger Assets December 31, 1913..... | 1,044,264 89          |
| Total .....                          | <u>\$3,318,577 80</u> |

### DISBURSEMENTS

|   |                     |
|---|---------------------|
| Gross losses .....  | \$1,998,862 75      |
| Deduct salvage .....  | \$246,920 81        |
| reinsurance .....   | 868,274 85          |
|   | <u>1,115,195 66</u> |
| Net amount paid policyholders for losses.....   | \$883,667 09        |
| Expenses of adjustment and settlement of losses.....  | 12,150 00           |
| Commissions or brokerage.....   | 93,075 60           |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | 41,221 15           |
| Rents .....   | 3,563 77            |
| Advertising, \$217.50; printing and stationery, \$5,030.18.....                                     | 5,247 68            |
| Postage, telegrams, telephone and express.....  | 5,732 11            |
| Legal expenses .....  | 720 59              |
| Furniture and fixtures.....   | 981 33              |
| Underwriters' boards and tariff associations.....   | 550 62              |
| State taxes on premiums.....  | 31,675 11           |
| Insurance department licenses and fees.....   | 1,192 38            |
| All other licenses, fees and taxes including \$1,076.87 federal<br>corporation tax .....            | 4,164 52            |
| Miscellaneous including \$1,224.27 traveling expense.....   | 6,884 55            |

|   |                       |
|---|-----------------------|
| Remitted to home office.....  | \$1,065,198 87        |
| Agents' balances charged off.....                                     | 452 43                |
| <i>Gross decrease, by adjustment, in book value of ledger assets,</i> |                       |
| <i>viz.:</i>  |                       |
| Bonds .....   | \$14,168 00           |
| Stocks . . . . .  | 2,938 00              |
|   | <hr/> 17,106 00       |
| Total Disbursements .....   | \$2,173,583 80        |
| Balance .....   | <u>\$1,144,994 00</u> |

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds, \$608,759, and stocks, \$20,125.....                            | \$628,884 00          |
| Cash in company's office.....  | 75 00                 |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 15,845 03             |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 314,725 96            |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 176,996 85            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 8,467 16              |
| Total .....  | <u>\$1,144,994 00</u> |

## NON-LEDGER ASSETS

|   |                       |
|---|-----------------------|
| Interest accrued on bonds.....                        | 8,021 03              |
| Market value of bonds and stocks over book value..... | 23,894 00             |
| Gross Assets .....                                    | <u>\$1,176,909 03</u> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$8,467 16            |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 4,716 74              |
| Total .....  | <u>13,183 90</u>      |
| Total Admitted Assets.....   | <u>\$1,163,725 13</u> |

## LIABILITIES

|   |                       |
|---|-----------------------|
| Losses and claims for losses:   |                       |
| Unadjusted plus \$4,166.45 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date.... | \$218,299 00          |
| Resisted .....  | 9,987 00              |
| Total .....   | <u>\$228,286 00</u>   |
| Deduct reinsurance .....  | 185,969 49            |
| Net unpaid losses and claims.....   | \$42,316 51           |
| Unearned premiums .....   | 231,326 91            |
| Salaries and miscellaneous accounts due or accrued.....   | 1,131 64              |
| Estimated amount of taxes hereafter payable.....  | 30,750 00             |
| Contingent commissions or other charges due or accrued.....   | 2,500 00              |
| Liabilities, except surplus.....  | <u>\$308,025 06</u>   |
| Surplus to policyholders.....   | 855,700 07            |
| Total Liabilities .....   | <u>\$1,163,725 13</u> |

## SPECIAL DEPOSIT SCHEDULE

SHOWING DEPOSITS OR INVESTMENTS NOT HELD FOR THE PROTECTION OF ALL THE POLICYHOLDERS  
OF THE COMPANY

| State        | Market value<br>of deposit | Liabilities in<br>such state |
|--------------|----------------------------|------------------------------|
| Georgia..... | \$8,800                    | \$4,083 26                   |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums       |
|---|----------------------------|----------------|
| In force December 31, 1913.....           | \$50,862,711               | \$360,662 85   |
| Written or renewed in 1914.....           | 828,505,814                | 2,278,837 27   |
| Totals.....                               | \$379,368,525              | \$2,639,500 12 |
| Deduct expirations and cancellations..... | 832,690,584                | 2,209,245 75   |
| In force December 31, 1914.....           | \$46,677,941               | \$430,254 87   |
| Deduct amount reinsured.....              | 17,584,521                 | 198,927 46     |
| Net amount in force.....                  | \$29,093,420               | \$231,326 91   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$14,045,678 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 9,784,282    |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                        | Net premiums<br>written in 1914 | Losses incurred<br>less reinsurance<br>in 1914 |
|------------------------|---------------------------------|--|
| Tourists' baggage..... | \$729 27                        | \$100  |
| Registered mail.....   | 4,280 78                        | .....  |
| Totals.....            | \$5,010 05                      | \$100  |

## BUSINESS IN THE STATE OF NEW YORK

|  |               |
|--|---------------|
| Gross risks written.....   | \$181,517,614 |
| Less \$2,195,279 risks canceled; and \$30,280,010 reinsurance..... | 32,475,289    |
| Net risks written.....   | \$149,042,325 |
| Gross premiums on risks written.....                               | \$1,076,718   |
| Less \$102,092 return premiums; and \$199,567 reinsurance.....     | 301,659       |
| Net premiums received.....   | \$775,059     |
| Losses paid (deducting salvage).....                               | \$838,010     |
| Less losses on risks reinsured.....                                | 125,291       |
| Net losses paid.....   | \$712,719     |
| Losses incurred.....   | \$776,514     |
| Less losses on risks reinsured.....                                | 126,094       |
| Net losses incurred.....   | \$650,420     |

## SCHEDULE OF STOCKS AND BONDS OWNED

| Bonds:  | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| Atlanta Ga water works 1933 3½s.....            | \$8,905       | \$10,000     | \$8,800         |
| Brooklyn N Y local improvement 1932 3½s.....    | 86,868        | 100,000      | 92,000          |
| Brooklyn N Y local improvement 1933 3½s.....    | 86,868        | 100,000      | 91,000          |
| Mt Vernon N Y highway repaving 1930 4½s.....    | 11,926        | 12,000       | 12,480          |
| New Rochelle copn pub improvement 1916 4½s..... | 5,963         | 6,000        | 6,000           |
| New Rochelle copn pub improvement 1917 4½s..... | 5,963         | 6,000        | 6,060           |
| New Rochelle copn pub improvement 1918 4½s..... | 5,963         | 6,000        | 6,060           |
| New Rochelle copn pub improvement 1919 4½s..... | 5,963         | 6,000        | 6,060           |
| Norfolk Va 1919 5s.....                         | 25,048        | 25,000       | 25,250          |
| Rochester N Y park 1928 3s.....                 | 34,800        | 40,000       | 35,600          |
| Syracuse N Y water works 1920 3½s.....          | 28,875        | 30,000       | 29,100          |
| Troy N Y public improvement 1919 4½s.....       | 6,857         | 6,900        | 7,038           |
| Yonkers N Y school 1926 4½s.....                | 3,976         | 4,000        | 4,080           |
| Yonkers N Y school 1927 4½s.....                | 3,976         | 4,000        | 4,080           |

| Bonds:   |                   | Book<br>value    | Par<br>value     | Market<br>value  |
|--|-------------------|------------------|------------------|------------------|
| Yonkers 1  | .....             | \$3,976          | \$4,000          | \$4,120          |
| Yonkers 1  | .....             | 3,976            | 4,000            | 4,120            |
| Yonkers 1  | .....             | 3,976            | 4,000            | 4,120            |
| Atlantic C                                       | 1953 4s.....      | 22,614           | 25,000           | 23,300           |
| B & O R  | 1941 4s.....      | 20,874           | 25,000           | 21,730           |
| B & O R  | st mtgs 1990 4s.. | 23,044           | 30,000           | 26,400           |
| Chic L S   | ".....            | 44,722           | 50,000           | 47,300           |
| Chic & N   | 1933 6s.....      | 49,693           | 50,000           | 52,970           |
| Mobile &   | 6s.....           | 30,317           | 27,000           | 30,510           |
| N Y C &  | .....             | 16,893           | 20,000           | 18,970           |
| Oregon St  | 1929 4s.....      | 39,973           | 45,000           | 41,460           |
| Western 1  | 5s.....           | 24,750           | 25,000           | 25,800           |
| Stocks:  |                   |                  |                  |                  |
| 250 Minneapolis St P & S S M Ry leased line..... |                   | 20,125           | 25,000           | 26,250           |
| <b>Totals.....</b>                               |                   | <b>\$628,884</b> | <b>\$689,000</b> | <b>\$652,778</b> |

# SWITZERLAND GENERAL INSURANCE COMPANY, LIMITED IN ZURICH

## ZURICH, SWITZERLAND

BERTSCHMANN & MALOY, Attorneys, No. 18 Exchange place, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$504,849 01     |                     |
| Deduct reinsurance premiums....      | \$44,271 80      |                     |
| return premiums.....                 | 17,349 27        |                     |
|                                      | <u>61,621 07</u> |                     |
| Total net premiums written.....      |                  | \$443,227 94        |
| Interest:                            |                  |                     |
| Bonds .....                          | \$15,625 00      |                     |
| Deposits .....                       | 817 63           |                     |
|                                      | <u>16,442 63</u> |                     |
| Total .....                          |                  | 30,516 07           |
| Remitted from home office.....       |                  |                     |
| Total Income .....                   |                  | \$490,186 64        |
| Ledger Assets December 31, 1913..... |                  | 489,620 12          |
| Total .....                          |                  | <u>\$979,806 76</u> |

### DISBURSEMENTS

|  |                  |                     |
|--|------------------|---------------------|
| Gross losses .....                                   | \$211,535 60     |                     |
| Deduct salvage .....                                 | \$22,919 00      |                     |
| reinsurance .....                                    | 22,471 77        |                     |
|  | <u>45,390 77</u> |                     |
| Net amount paid policyholders for losses.....        |                  | \$166,144 83        |
| Expenses of adjustment and settlement of losses..... |                  | 3,032 29            |
| Commissions or brokerage.....                        |                  | 90,938 79           |
| Allowances to agencies for agency expenses.....      |                  | 693 73              |
| Advertising, printing and stationery.....            |                  | 4,235 70            |
| Postage, telegrams, telephone and express.....       |                  | 468 35              |
| State taxes on premiums.....                         |                  | 903 26              |
| Insurance department licenses and fees.....          |                  | 228 50              |
| All other licenses, fees and taxes.....              |                  | 8,242 49            |
| Remitted to home office.....                         |                  | 95,260 10           |
| Total Disbursements .....                            |                  | <u>\$370,148 04</u> |
| Balance .....  |                  | <u>\$609,658 72</u> |

### LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....                               | \$421,784 85 |
| Deposits in trust companies and banks on interest..... | 134,775 33   |

|  |                     |
|--|---------------------|
| Agents' balances representing business written subsequent to October 1, 1914 ..... | \$52,611 27         |
| Agents' balances representing business written prior to October 1, 1914 .....      | 27 27               |
| Bills receivable taken for premiums.....   | 460 00              |
| <b>Total .....</b>   | <b>\$609,658 72</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 3,758 32            |
| <b>Gross Assets .....</b>      | <b>\$613,417 04</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$27 27             |
| Book value of bonds over market value.....                                   | 10,884 85           |
| <b>Total .....</b>   | <b>10,912 12</b>    |
| <b>Total Admitted Assets.....</b>  | <b>\$602,504 92</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Unadjusted plus \$5,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.. | \$119,522 00        |
| Deduct reinsurance .....   | 7,492 71            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$112,029 29</b> |
| Unearned premiums:   |                     |
| Inland navigation .....  | \$26,568 25         |
| Marine .....   | 17,436 59           |
| <b>Total .....</b>   | <b>44,004 84</b>    |
| Estimated amount of taxes hereafter payable.....   | 3,778 94            |
| Contingent commissions or other charges due or accrued....   | 11,277 33           |
| Funds held under reinsurance treaties.....   | 2,619 02            |
| <b>Liabilities, except surplus.....</b>  | <b>\$173,709 42</b> |
| <b>Surplus to policyholders.....</b>   | <b>428,795 50</b>   |
| <b>Total Liabilities .....</b>   | <b>\$602,504 92</b> |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums            |
|---|-------------------------|---------------------|
| In force December 31, 1913.....           | \$2,190,177             | \$88,622 95         |
| Written or renewed in 1914.....           | 116,512,126             | 504,849 01          |
| <b>Totals.....</b>                        | <b>\$118,702,303</b>    | <b>\$593,471 96</b> |
| Deduct expirations and cancellations..... | 115,897,653             | 513,463 97          |
| <b>In force December 31, 1914.....</b>    | <b>\$2,804,650</b>      | <b>\$90,007 99</b>  |
| Deduct amount reinsured.....              | 363,514                 | 9,434 90            |
| <b>Net amount in force.....</b>           | <b>\$2,441,136</b>      | <b>\$70,573 09</b>  |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organisation of company..... | \$5,020,892 |
| Losses (less reinsurance) paid in United States from organisation of company....                                  | 2,905,573   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|----------------------|------------------------------------|---|
| Registered mail..... | \$1,599 34                         | \$2,900 00  |

## BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....                                     | \$58,789,047 |
| Less \$307,028 risks canceled; and \$96,000 reinsurance..... | 403,028      |
| Net risks written.....                                       | \$58,386,019 |
| Gross premiums on risks written.....                         | \$192,581    |
| Less \$3,243 return premiums; and \$391 reinsurance.....     | 3,634        |
| Net premiums received.....                                   | \$188,947    |
| Losses paid (deducting salvage).....                         | \$99,473     |
| Losses incurred.....   | \$139,576    |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| New York City corp stock 1954 3½s.....     | \$24,975      | \$25,000     | \$22,000        |
| New York City cons stock 1918 3½s.....     | 200,000       | 200,000      | 196,000         |
| Baltimore & Ohio 1st mtg 1948 4s.....      | 19,000        | 20,000       | 18,600          |
| Union Pacific 1st mtg 1947 4s.....         | 30,600        | 30,000       | 29,100          |
| Great Nor & Nor Pac C B & Q coll 1921 4s.. | 29,700        | 30,000       | 29,100          |
| New York City 1957 4½s.....                | 10,737        | 10,000       | 10,700          |
| New York Cen & Hud R R ref 1997 3½s.....   | 9,400         | 10,000       | 8,300           |
| Baltimore & Ohio 1st mtg 1948 4s.....      | 10,025        | 10,000       | 9,300           |
| Atchison T & S Fe genl mtg 1995 4s.....    | 25,049        | 25,000       | 24,000          |
| Chicago Mil & St Paul deb 1934 4s.....     | 14,250        | 15,000       | 13,800          |
| Penn R R con 1915 3½s.....                 | 48,049        | 50,000       | 50,000          |
| Totals.....                                | \$421,785     | \$425,000    | \$410,900       |



# THE THAMES AND MERSEY MARINE INSURANCE COMPANY, LIMITED

## LIVERPOOL, ENGLAND

H. K. FOWLER, Manager, No. 3 South William street, New York

Statutory deposit, \$200,000

### INCOME

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross premiums .....                         | \$1,453,062 73    |                       |
| Deduct reinsurance premiums ..               | \$564,659 74      |                       |
| return premiums .....                        | 139,263 84        |                       |
|  | <u>703,923 58</u> |                       |
| Total net premiums written.....              |                   | \$749,139 15          |
| Interest:                                    |                   |                       |
| Bonds and stocks.....                        | \$24,190 00       |                       |
| Deposits ..                                  | 329 49            |                       |
|  | <u>24,519 49</u>  |                       |
| Total .....                                  |                   | 554,190 44            |
| Remitted from home office.....               |                   | 114 51                |
| Federal income tax withheld at source.....   |                   | 7 17                  |
| Agents' balances previously charged off..... |                   |                       |
| Total Income .....                           |                   | <u>\$1,327,970 76</u> |
| Ledger Assets December 31, 1913.....         |                   | 844,290 13            |
| Total .....                                  |                   | <u>\$2,172,260 89</u> |

### DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,007,338 05    |              |
| Deduct salvage .....  | \$31,922 54       |              |
| reinsurance ..  | 546,195 48        |              |
|   | <u>578,118 02</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$429,220 03 |
| Expenses of adjustment and settlement of losses.....  |                   | 1,498 31     |
| Commissions or brokerage .....  |                   | 98,243 53    |
| Allowances to agencies for agency expenses.....   |                   | 869 13       |
| Expenses of special and general agents.....   |                   | 3,665 53     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 30,666 61    |
| Rents ..  |                   | 3,719 41     |
| Advertising, printing and stationery.....   |                   | 4,264 42     |
| Postage, telegrams, telephone and express.....  |                   | 3,330 18     |
| Legal expenses .....  |                   | 242 74       |
| Furniture and fixtures .....  |                   | 2,974 16     |
| Maps, including corrections .....   |                   | 8 57         |
| Underwriters' boards and tariff associations.....   |                   | 1,491 90     |
| Inspections and surveys .....   |                   | 410 33       |
| State taxes on premiums .....   |                   | 19,783 37    |
| Insurance department licenses and fees.....   |                   | 4,085 70     |
| All other licenses, fees and taxes.....   |                   | 101 99       |

|   |            |
|---|------------|
| Miscellaneous . . . . .                       | \$1,900 65 |
| Remitted to home office . . . . .             | 521,126 83 |
| Income tax withheld at source, 1913 . . . . . | 68 33      |
| Agents' balances charged off . . . . .        | 184 25     |

**Total Disbursements . . . . . \$1,127,856 29**

**Balance . . . . . \$1,044,404 60**

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds, \$503,420.50, and stocks, \$258,913 . . . . .                       | \$762,333 50 |
| Cash in company's office . . . . .   | 7 54         |
| Deposits in trust companies and banks <i>not on interest</i> . . . . .                   | 21,280 93    |
| Deposits in trust companies and banks <i>on interest</i> . . . . .                       | 70,730 38    |
| Ledger balances representing business written subsequent to<br>October 1, 1914 . . . . . | 149,390 59   |
| Ledger balances representing business written prior to Oc-<br>tober 1, 1914 . . . . .    | 40,661 66    |

**Total . . . . . \$1,044,404 60**

## NON-LEDGER ASSETS

|                                     |          |
|-------------------------------------|----------|
| Interest accrued on bonds . . . . . | 4,105 41 |
|-------------------------------------|----------|

**Gross Assets . . . . . \$1,048,510 01**

## DEDUCT ASSETS NOT ADMITTED

|  |             |
|--|-------------|
| Ledger balances representing business written<br>prior to October 1, 1914 . . . . .  | \$40,661 66 |
| Market value of special deposits in excess<br>of corresponding liabilities . . . . . | 9,090 00    |
| Book value of bonds and stocks over market<br>value . . . . .                        | 80,473 50   |

**Total . . . . . 130,225 16**

**Total Admitted Assets . . . . . \$918,284 85**

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Adjusted and unpaid . . . . .   | \$1,590 11          |
| Unadjusted plus \$25,000 reserve for losses<br>incurred prior to December 31 of which no<br>notice had been received on that date . . . . . | 434,726 00          |
| <b>Total . . . . .</b>  | <b>\$436,316 11</b> |
| Deduct reinsurance . . . . .  | 165,411 00          |
| <b>Net unpaid losses and claims . . . . .</b>   | <b>\$270,905 11</b> |
| Unearned premiums:  |                     |
| Ocean and inland navigation . . . . .   | \$58,412 63         |
| Marine . . . . .  | 60,400 87           |
| <b>Total . . . . .</b>  | <b>118,813 50</b>   |
| Salaries and miscellaneous accounts due or accrued . . . . .  | 6,000 00            |
| Estimated amount of taxes hereafter payable . . . . .   | 22,864 35           |
| Federal income tax withheld at source . . . . .   | 114 51              |

**Liabilities, except surplus . . . . . \$418,697 47**  
**Surplus to policyholders . . . . . 499,587 38**

**Total Liabilities . . . . . \$918,284 85**

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State        | Market value of deposit | Liabilities in such state |
|--------------|-------------------------|---------------------------|
| Georgia..... | \$10,000                | \$919                     |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums       |
|---|-------------------------|----------------|
| In force December 31, 1913.....           | \$19,712,180            | \$390,363 67   |
| Written or renewed in 1914.....           | 184,129,564             | 1,453,062 73   |
| Total.....                                | \$203,841,744           | \$1,743,426 40 |
| Deduct expirations and cancellations..... | 179,950,116             | 1,470,868 28   |
| In force December 31, 1914.....           | \$23,891,628            | \$272,558 12   |
| Deduct amount reinsured.....              | 8,217,563               | 95,322 08      |
| Net amount in force.....                  | \$15,674,065            | \$177,236 12   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$15,190,709 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 6,832,946    |
| Largest net amount insured in any one hazard.....   | 74,822       |

## BUSINESS IN THE STATE OF NEW YORK

|   |               |
|---|---------------|
| Gross risks written.....  | \$109,508,697 |
| Less \$1,591,709 risks cancelled; and \$51,286,013 reinsurance..... | 52,877,722    |
| Net risks written.....  | \$56,630,975  |
| Gross premiums on risks written.....                                | \$900,028     |
| Less \$110,995 return premiums; and \$247,873 reinsurance.....      | 258,868       |
| Net premiums received.....  | \$641,160     |
| Losses paid (deducting salvage).....                                | \$316,615     |
| Less losses on risks reinsured.....                                 | 77,110        |
| Net losses paid.....  | \$139,505     |
| Losses incurred.....  | \$246,768     |
| Less losses on risks reinsured.....                                 | 59,196        |
| Net losses incurred.....  | \$187,572     |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| <b>Bonds:</b>                                  |            |           |              |
| State of Georgia 1915 4½s.....                 | \$11,488   | \$10,000  | \$10,000     |
| Boston Mass 1932 3½s.....                      | 52,250     | 50,000    | 46,500       |
| City of New York 1942 3½s.....                 | 212,620    | 200,000   | 180,000      |
| City of New York 1953 3½s.....                 | 9,800      | 10,000    | 8,800        |
| City of New York 1960 4½s.....                 | 40,400     | 40,000    | 40,400       |
| Portland Ore 1923 5s.....                      | 11,975     | 10,000    | 10,500       |
| Atchison Topeka & Santa Fe Ry 1995 4s....      | 21,367     | 25,000    | 24,000       |
| Chicago & North Western Ry 1937 3½s.....       | 78,632     | 92,000    | 76,360       |
| Chicago Burl & Quincy R (Ill div) 1949 3½s..   | 19,850     | 20,000    | 17,000       |
| Illinois Central R (St Louis div) 1951 3½s.... | 29,775     | 30,000    | 24,600       |
| St Paul Minn & M R (Mont ext) 1937 4s....      | 15,263     | 15,000    | 14,400       |
| <b>Stocks:</b>                                 |            |           |              |
| 400 Allegheny & Western Ry.....                | 59,830     | 40,000    | 52,400       |
| 500 Beech Creek R.....                         | 26,933     | 25,000    | 22,500       |
| 300 Cleveland & Pittsburgh R.....              | 27,675     | 15,000    | 24,900       |
| 450 Illinois Central R (leased lines).....     | 46,250     | 45,000    | 38,250       |
| 250 Lackawanna R of N J.....                   | 24,250     | 25,000    | 24,000       |
| 300 Morris & Essex R.....                      | 28,275     | 15,000    | 25,630       |
| 250 Pittsburgh Fort Wayne & Chicago R....      | 45,100     | 25,000    | 41,000       |
| 4 Underwriters Salvage of N Y.....             | 600        | 400       | 600          |
| Totals.....                                    | \$762,333  | \$692,400 | \$681,500    |

# TOKIO MARINE INSURANCE COMPANY, LIMITED

## TOKIO, JAPAN

APPLETON & COX, Managers, No. 3 South William street, New York

Statutory deposit, \$200,000

### INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$248,864 34     |                     |
| Deduct reinsurance premiums....      | \$59,256 00      |                     |
| return premiums.....                 | 22,782 71        |                     |
|                                      | <u>82,038 71</u> |                     |
| Total net premiums written.....      |                  | \$166,825 63        |
| Interest:                            |                  |                     |
| Bonds .....                          | \$10,000 00      |                     |
| Deposits .....                       | 1,900 98         |                     |
|                                      | <u>11,900 98</u> |                     |
| Total .....                          |                  | 11,900 98           |
| Remitted from home office.....       |                  | 6,149 80            |
|                                      |                  | <u>\$184,876 41</u> |
| Total Income .....                   |                  | \$184,876 41        |
| Ledger Assets December 31, 1913..... |                  | 357,863 57          |
|                                      |                  | <u>\$542,739 98</u> |
| Total .....                          |                  | \$542,739 98        |

### DISBURSEMENTS

|   |                  |                     |
|---|------------------|---------------------|
| Gross losses .....  | \$110,296 16     |                     |
| Deduct salvage .....  | \$5,669 84       |                     |
| reinsurance .....   | 27,245 85        |                     |
|   | <u>32,915 69</u> |                     |
| Net amount paid policyholders for losses.....   |                  | \$77,380 47         |
| Expenses of adjustment and settlement of losses.....  |                  | 845 18              |
| Commissions or brokerage.....   |                  | 11,391 47           |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 10,234 35           |
| Rents .....   |                  | 720 00              |
| Advertising, printing and stationery.....   |                  | 860 00              |
| Postage, telegrams, telephone and express.....  |                  | 264 00              |
| Inspections and surveys.....  |                  | 204 00              |
| State taxes on premiums.....  |                  | 4,722 33            |
| Insurance department licenses and fees.....   |                  | 1,395 43            |
| Federal corporation tax.....  |                  | 103 00              |
| Remitted to home office.....  |                  | 259 45              |
|   |                  | <u>\$108,379 68</u> |
| Total Disbursements .....   |                  | \$108,379 68        |
| Balance .....   |                  | <u>\$434,360 30</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$250,000 00        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 148,678 51          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 32,134 60           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 3,547 19            |
| <b>Total .....</b>   | <b>\$434,360 30</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 1,666 66            |
| <b>Gross Assets .....</b>              | <b>\$436,026 96</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October<br>1, 1914 ..... | 3,547 19            |
| <b>Total Admitted Assets.....</b>  | <b>\$432,479 77</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Unadjusted plus \$7,140 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date.. | \$42,939 00         |
| Deduct reinsurance .....   | 6,710 93            |
| Net unpaid losses and claims.....  | \$36,228 07         |
| Unearned premiums:   |                     |
| Inland navigation .....  | \$605 36            |
| Marine . . . . .   | 28,460 45           |
| Total .....  | 29,065 81           |
| Salaries and miscellaneous accounts due or accrued.....  | 1,613 93            |
| Estimated amount of taxes hereafter payable.....   | 5,838 00            |
| Contingent commissions or other charges due or accrued....   | 1,048 00            |
| Liabilities, except surplus.....   | \$73,793 81         |
| Surplus to policyholders.....  | 358,685 96          |
| <b>Total Liabilities .....</b>   | <b>\$432,479 77</b> |

## RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums     |
|---|----------------------------|--------------|
| In force December 31, 1913.....           | \$4,918,217                | \$56,176 96  |
| Written or renewed in 1914.....           | 74,960,693                 | 248,864 34   |
| Totals.....                               | \$79,878,910               | \$305,041 24 |
| Deduct expirations and cancellations..... | 75,848,632                 | 244,796 96   |
| In force December 31, 1914.....           | \$4,030,278                | \$60,244 25  |
| Deduct amount reinsured.....              | 833,951                    | 7,826 69     |
| Net amount in force.....                  | \$3,196,327                | \$52,417 59  |

## GENERAL INTERROGATORIES

|  |           |
|--|-----------|
| Gross premiums (less reinsurance and return premiums) received in United States<br>from organization of company..... | \$393,295 |
| Losses (less reinsurance) paid in United States from organization of company..                                       | 179,576   |

## LINES OF INSURANCE WRITTEN OTHER THAN FIRE AND MARINE

|                      | Net premiums<br>written in<br>1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|----------------------|------------------------------------|---|
| Registered mail..... | \$994 83                           | .....   |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$69,663,190 |
| Less \$1,158,527 risks canceled; and \$3,998,971 reinsurance..... | 5,157,498    |
| Net risks written.....  | \$64,505,692 |
| Gross premiums on risks written.....                              | \$235,876    |
| Less \$21,711 return premiums; and \$23,546 reinsurance.....      | 45,257       |
| Net premiums received.....  | \$190,619    |
| Losses paid (deducting salvage).....                              | \$88,482     |
| Less losses on risks reinsured.....                               | 12,803       |
| Net losses paid.....  | \$75,679     |
| Losses incurred.....  | \$99,824     |
| Less losses on risks reinsured.....                               | 14,443       |
| Net losses incurred.....  | \$85,381     |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value | Par<br>value | Market<br>value |
|---|---------------|--------------|-----------------|
| City of New York corporate stock 1959 4s..... | \$175,000     | \$175,000    | \$175,000       |
| City of New York corporate stock 1957 4s..... | 25,000        | 25,000       | 25,000          |
| City of New York corporate stock 1959 4s..... | 50,000        | 50,000       | 50,000          |
| Totals.....                                   | \$250,000     | \$250,000    | \$250,000       |

# THE UNION MARINE INSURANCE COMPANY, LIMITED

LIVERPOOL, ENGLAND

F. HERRMANN & CO., Managers, No. 37 Wall street, New York

Statutory deposit, \$200,000

## INCOME

|                                      |                     |                       |
|--------------------------------------|---------------------|-----------------------|
| Gross premiums .....                 | \$2,279,894 70      |                       |
| Deduct reinsurance premiums..        | \$1,037,259 41      |                       |
| return premiums .....                | 183,580 08          |                       |
|                                      | <u>1,220,839 49</u> |                       |
| Total net premiums written.....      |                     | \$1,059,055 21        |
| Interest:                            |                     |                       |
| Bonds .....                          | \$21,516 80         |                       |
| Deposits .....                       | 2,268 93            |                       |
|                                      | <u>23,785 73</u>    |                       |
| Total .....                          |                     | 23,785 73             |
| Remitted from home office.....       |                     | 176,004 19            |
|                                      |                     | <u>\$1,258,845 13</u> |
| Total Income .....                   |                     | \$1,258,845 13        |
| Ledger Assets December 31, 1913..... |                     | 759,374 52            |
|                                      |                     | <u>\$2,018,219 65</u> |
| Total .....                          |                     | \$2,018,219 65        |

## DISBURSEMENTS

|   |                   |              |
|---|-------------------|--------------|
| Gross losses .....  | \$1,289,631 49    |              |
| Deduct salvage .....  | \$96,760 93       |              |
| reinsurance .....   | 617,083 05        |              |
|   | <u>713,843 98</u> |              |
| Net amount paid policyholders for losses.....   |                   | \$575,787 51 |
| Expenses of adjustment and settlement of losses.....  |                   | 12,473 63    |
| Commissions or brokerage.....   |                   | 216,497 05   |
| Allowances to agencies for agency expenses.....   |                   | 4,141 61     |
| Expenses of special and general agents.....   |                   | 7,057 39     |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                   | 23,321 75    |
| Rents .....   |                   | 675 00       |
| Advertising, \$588.07; printing and stationery, \$7,504.89.....                                     |                   | 8,092 96     |
| Postage, telegrams, telephone and express.....  |                   | 3,691 47     |
| Legal expenses .....  |                   | 355 61       |
| Underwriters' boards and tariff associations.....   |                   | 3,282 06     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....             |                   | 55 63        |
| Inspections and surveys.....  |                   | 874 75       |
| State taxes on premiums.....  |                   | 24,175 76    |
| Insurance department licenses and fees.....   |                   | 4,975 75     |
| All other licenses, fees and taxes.....   |                   | 697 36       |

1914]

## UNION MARINE INSURANCE COMPANY

1211

|  |                       |
|--|-----------------------|
| Remitted to home office.....                           | \$178,844 38          |
| Agents' balances charged off.....                      | 1,675 02              |
| Gross loss on sale or maturity of ledger assets, viz.: |                       |
| Bonds .....  | 324 94                |
| <b>Total Disbursements .....</b>                       | <b>\$1,067,000 23</b> |
| <b>Balance .....</b>                                   | <b>\$951,219 42</b>   |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$573,309 47        |
| Cash in company's office.....   | 53 32               |
| Deposits in trust companies and banks on interest.....                            | 55,309 14           |
| Agents' balances representing business written subsequent to October 1, 1914..... | 291,143 02          |
| Agents' balances representing business written prior to October 1, 1914 .....     | 27,839 87           |
| Bills receivable taken for premiums.....  | 3,119 25            |
| Cash deposit with treasurer of Massachusetts state.....                           | 445 35              |
| <b>Total .....</b>  | <b>\$951,219 42</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 6,896 67            |
| <b>Gross Assets .....</b>      | <b>\$958,116 09</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Agents' balances representing business written prior to October 1, 1914.....  | \$27,839 87         |
| Market value of special deposits in excess of corresponding liabilities ..... | 5,466 06            |
| Book value of bonds over market value.....                                    | 35,529 47           |
| <b>Total .....</b>  | <b>68,835 40</b>    |
| <b>Total Admitted Assets.....</b>   | <b>\$889,280 69</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses:   |                     |
| Unadjusted plus \$6,614.19 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | \$408,485 71        |
| Resisted .....  | 2,963 96            |
| <b>Total .....</b>  | <b>\$411,449 67</b> |
| Deduct reinsurance .....  | 216,844 44          |
| <b>Net unpaid losses and claims.....</b>  | <b>\$194,605 23</b> |
| Unearned premiums .....   | 190,000 59          |
| Salaries and miscellaneous accounts due or accrued.....   | 500 00              |
| Estimated amount of taxes hereafter payable.....  | 22,500 00           |
| Contingent commissions or other charges due or accrued....  | 3,546 78            |
| <b>Liabilities, except surplus.....</b>   | <b>\$411,152 60</b> |
| <b>Surplus to policyholders.....</b>  | <b>478,128 09</b>   |
| <b>Total Liabilities .....</b>  | <b>\$889,280 69</b> |



SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State        | Market value<br>of deposit | Liabilities in<br>such state |
|--------------|----------------------------|------------------------------|
| Georgia..... | \$10,000                   | \$4,533 94                   |

RISKS AND PREMIUMS

|   | Marine and<br>inland risks | Premiums       |
|---|----------------------------|----------------|
| In force December 31, 1913.....           | \$35,605,882               | \$724,404 95   |
| Written or renewed in 1914.....           | 430,847,450                | 2,279,894 70   |
| Totals.....                               | \$466,453,341              | \$3,004,299 65 |
| Deduct expirations and cancellations..... | 435,906,514                | 2,381,964 34   |
| In force December 31, 1914.....           | \$30,546,827               | \$622,335 31   |
| Deduct amount reinsured.....              | 11,296,678                 | 273,358 25     |
| Net amount in force.....                  | \$19,250,149               | \$348,977 06   |

GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$15,278,000 |
| Losses (less reinsurance) paid in United States from organization of company..                                    | 6,681,000    |
| Largest net amount insured in any one hazard.....   | 15,000,000   |

LOSSES OF INSURANCE WRITTEN OTHER THEN FIRE AND MARINE

|                        | Net premiums<br>written in<br>in 1914 | Losses<br>incurred less<br>reinsurance<br>in 1914 |
|------------------------|---------------------------------------|---|
| Tourists' baggage..... | \$2,032 28                            | \$101 72  |
| Registered mail.....   | 9,422 89                              | 424 21  |
| Totals.....            | \$11,455 17                           | \$525 93  |

BUSINESS IN THE STATE OF NEW YORK

|   |                           |
|---|---------------------------|
| Gross risks written.....  | \$337,431.50 <sup>2</sup> |
| Less \$7,580,678 risks canceled; and \$222,514,386 reinsurance..... | 230,095.00 <sup>4</sup>   |
| Net risks written.....  | \$107,336.48 <sup>5</sup> |
| Gross premiums on risks written.....                                | \$1,531.19 <sup>3</sup>   |
| Less \$78,433 return premiums; and \$771,023 reinsurance.....       | 849.456                   |
| Net premiums received.....  | \$681.73 <sup>7</sup>     |
| Losses paid (deducting salvage).....                                | \$923.72 <sup>2</sup>     |
| Less losses on risks reinsured.....                                 | 473.730                   |
| Net losses paid.....  | \$450.033                 |
| Losses incurred.....  | \$1,049.57 <sup>7</sup>   |
| Less losses on risks reinsured.....                                 | 542.942                   |
| Net losses incurred.....  | \$506.625                 |

SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Atlanta Ga 1937 4½s.....                         | \$10,394      | \$10,000     | \$10,000        |
| Cleveland Ohio 1920 4s.....                      | 50,831        | 50,000       | 50,500          |
| Cleveland Ohio 1926 4s.....                      | 51,222        | 50,000       | 51,000          |
| Mass water loan 1933 3½s.....                    | 14,000        | 14,000       | 13,100          |
| New York city corp stock water 1954 3½s.....     | 10,004        | 10,000       | 8.87            |
| New York city corp stock water 1962 4½s.....     | 101,125       | 100,000      | 103.00          |
| New York city East River bridge 1940 3½s.....    | 100,000       | 100,000      | 90.00           |
| New York city Rapid Transit 1960 4½s.....        | 7,201         | 7,000        | 7.210           |
| Atchison, Topeka & Santa Fe. Genl mtg 1995 4s... | 41,500        | 41,500       | 39.540          |
| Boston & Maine stg 1923 3½s.....                 | 1,000         | 1,000        | 74              |
| Boston & Maine stg 1944 4½s.....                 | 7,000         | 7,000        | 4.83            |
| Boston & Albany 1938 5s.....                     | 4,228         | 4,000        | 4.20            |
| Carthage & Adirondack Ry 1st mtg 1981 4s.....    | 24,300        | 27,000       | 34.00           |
| Central R R of N J gen mtg 1987 5s.....          | 9,000         | 9,000        | 10.50           |

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Chicago Burl & Q (Ill div) 1949 3½s.....                      | \$4,715          | \$5,000          | \$4,250          |
| Chicago Burl & Q (Ill div) 1949 3½s.....                      | 26,407           | 28,000           | 23,800           |
| Chicago Northwestern R R 1987 3½s.....                        | 4,599            | 5,000            | 4,150            |
| Detroit Grand Haven Milw equip 1918 6s.....                   | 1,000            | 1,000            | 1,020            |
| Fitchburg R R 1916 4s.....                                    | 3,000            | 3,000            | 2,970            |
| Kansas & Colorado Pacific Ry 1938 6s.....                     | 5,450            | 5,000            | 4,800            |
| Minneapolis St Louis ref mtg 1949 4s.....                     | 3,000            | 3,000            | 1,200            |
| N Y & Putnam Ry 1st mtg 1993 4s.....                          | 16,150           | 17,000           | 14,790           |
| N Y N H & H 1955 4s.....                                      | 41,134           | 40,000           | 29,600           |
| N Y C & H R R R 1997 3½s.....                                 | 4,450            | 5,000            | 4,150            |
| Old Colony R R 1938 4s.....                                   | 3,000            | 3,000            | 2,730            |
| Pennsylvania Co Fort Wayne coll 1941 3½s.....                 | 24,599           | 26,000           | 22,360           |
| Solvay Process Co Sennet Solvay joint imp deb<br>1918 5s..... | 4,000            | 4,000            | 4,000            |
| <b>Totals.....</b>  | <b>\$573,309</b> | <b>\$575,500</b> | <b>\$537,780</b> |

# YANG-TSZE INSURANCE ASSOCIATION, LIMITED

SHANGHAI, CHINA

WILCOX, PECK & HUGHES, Managers, No. 3 South William street, New York

Statutory deposit, \$200,000

## INCOME

|  |                  |                     |
|--|------------------|---------------------|
| Gross premiums .....   | \$278,744 57     |                     |
| Deduct reinsurance premiums....  | \$48,619 72      |                     |
| return premiums.....   | 14,427 18        |                     |
|  | <u>63,046 90</u> |                     |
| Total net premiums written.....  |                  | \$215,697 67        |
| Interest:  |                  |                     |
| Bonds .....  | \$12,675 00      |                     |
| Deposits .....   | 2,155 66         |                     |
|  | <u>14,830 66</u> |                     |
| Total .....  |                  | 14,830 66           |
| Profit and loss.....   |                  | 72 18               |
| Remitted from home office.....   |                  | 20,939 00           |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.:</i> |                  |                     |
| Bonds .....  |                  | 229 36              |
|  |                  | <u>\$251,768 87</u> |
| Total Income .....   |                  | 426,423 17          |
| Ledger Assets December 31, 1913.....   |                  |                     |
|  |                  | <u>\$678,192 04</u> |

## DISBURSEMENTS

|   |                  |              |
|---|------------------|--------------|
| Gross losses .....  | \$184,464 34     |              |
| Deduct salvage .....  | \$8,352 75       |              |
| reinsurance .....   | 60,570 65        |              |
|   | <u>68,923 40</u> |              |
| Net amount paid policyholders for losses.....   |                  | \$115,540 94 |
| Commissions or brokerage.....   |                  | 34,747 07    |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                  | 13,947 40    |
| Rents .....   |                  | 360 00       |
| Advertising, \$253.50; printing and stationery, \$555.05.....                                       |                  | 808 55       |
| Postage, telegrams, telephone and express.....  |                  | 777 78       |
| Furniture and fixtures.....   |                  | 34 90        |
| Underwriters' boards and tariff associations.....   |                  | 289 53       |

1914]

## YANG-TSZE INSURANCE ASSOCIATION

1215

|   |           |
|---|-----------|
| Inspections and surveys.....                | \$10 00   |
| State taxes on premiums.....                | 8,069 64  |
| Insurance department licenses and fees..... | 140 00    |
| All other licenses fees and taxes.....      | 9 35      |
| Miscellaneous .....                         | 1,740 96  |
| Remitted to home office.....                | 43,235 67 |
| Agents' balances charged off.....           | 9,472 23  |

*Gross decrease, by adjustment, in book value of ledger assets,  
vis.:*

|             |        |
|-------------|--------|
| Bonds ..... | 224 38 |
|-------------|--------|

**Total Disbursements .....** \$229 408 70

**Balance .....** \$448,783 34

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$308,069 35 |
| Cash in company's office.....  | 2,917 67     |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 7,829 64     |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 100,202 03   |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 25,865 45    |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 2,566 27     |
| Bills receivable taken for premiums.....   | 260 50       |
| Due from former agents, Seattle.....   | 1,072 43     |

**Total .....** \$448,783 34

## NON-LEDGER ASSETS

Interest accrued:

|                    |            |
|--------------------|------------|
| Bonds .....        | \$3,018 74 |
| Other assets ..... | 272 57     |

**Total .....** 3,291 31

**Gross Assets .....** \$452,074 65

## DEDUCT ASSETS NOT ADMITTED

|   |            |
|---|------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$2,566 27 |
| Bills receivable, past due.....   | 260 50     |
| Book value of bonds over market value.....                                      | 2,769 35   |
| Due from former agents, Seattle.....  | 1,072 43   |

**Total .....** 6,668 55

**Total Admitted Assets.....** \$445,406 10

## LIABILITIES

|  |             |              |
|--|-------------|--------------|
| Losses and claims for losses:  |             |              |
| Adjusted and unpaid.....   | \$6,784 88  |              |
| Unadjusted plus \$2,500 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 64,275 19   |              |
| Resisted .....   | 1,195 41    |              |
| Total .....  | \$72,255 48 |              |
| Deduct reinsurance .....   | 6,844 56    |              |
| Net unpaid losses and claims.....  |             | \$65,410 92  |
| Unearned premiums:   |             |              |
| Inland navigation .....  | \$37,549 89 |              |
| Marine .....   | 22,306 48   |              |
| Total .....  |             | 59,856 37    |
| Salaries and miscellaneous accounts due or accrued.....  |             | 609 96       |
| Estimated amount of taxes hereafter payable.....   |             | 5.150 00     |
| Liabilities, except surplus.....   |             | \$131,027 25 |
| Surplus to policyholders.....  |             | 314,378 85   |
| Total Liabilities .....  |             | \$445,406 10 |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums     |
|---|-------------------------|--------------|
| In force December 31, 1913.....           | \$3,606,046             | \$113,100 43 |
| Written or renewed in 1914.....           | 47,201,992              | 278,744 57   |
| Totals.....                               | \$50,808,038            | \$391,845 00 |
| Deduct expirations and cancellations..... | 46,263,667              | 256,045 45   |
| In force December 31, 1914.....           | \$4,544,371             | \$105,799 55 |
| Deduct amount reinsured.....              | 543,144                 | 8,393 32     |
| Net amount in force.....                  | \$4,001,227             | \$97,406 23  |

## GENERAL INTERROGATORIES

|   |            |
|---|------------|
| Gross premiums (less reinsurance and return premiums) received in United States from organization of company..... | \$1,652 64 |
| Losses (less reinsurance) paid in United States from organization of company....                                  | 997 67     |
| Largest net amount insured in any one hazard.....   | 50.00      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$26,201,353 |
| Less \$203,276 risks canceled; and \$2,364,879 reinsurance..... | 2,568,155    |
| Net risks written.....  | \$23,633,198 |
| Gross premiums on risks written.....                            | \$147,889    |
| Less \$4,474 return premiums; and \$15,602 reinsurance.....     | 20,078       |
| Net premiums received.....                                      | \$127,811    |
| Losses paid (deducting salvage).....                            | \$104,520    |
| Less losses on risks reinsured.....                             | 19,196       |
| Net losses paid.....  | \$85,324     |
| Losses incurred.....  | \$110,757    |
| Less losses on risks reinsured.....                             | 23,903       |
| Net losses incurred.....  | \$86,854     |

## SCHEDULE OF BONDS OWNED

|  | Book<br>value    | Par<br>value     | Market<br>value  |
|--|------------------|------------------|------------------|
| New York city corp stock 1957 4½s.....                   | \$90,290         | \$85,000         | \$90,950         |
| New York city corp stock 1956 4s.....                    | 101,105          | 100,000          | 99,000           |
| New York city corp stock 1956 4s.....                    | 15,165           | 15,000           | 14,850           |
| Baltimore & Ohio R R 1917 4½s.....                       | 25,111           | 25,000           | 25,000           |
| Great Northern-Northern Pacific C B & Q joint 1921 4s... | 24,524           | 25,000           | 24,250           |
| Pennsylvania R R conv 1915 3½s.....                      | 24,839           | 25,000           | 25,000           |
| Southern Ry 1st cons mtg 1904 5s.....                    | 27,035           | 25,000           | 26,250           |
| Totals.....  | <u>\$308,069</u> | <u>\$300,000</u> | <u>\$305,300</u> |



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# New York State Lloyds Associations and Individual Underwriters

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ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSOCIATIONS AND INDIVIDUAL UNDERWRITERS OF THE STATE OF NEW YORK, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914





ALLIED UNDERWRITERS AT NEW YORK AND  
CHICAGO LLOYDS\*

No. 51 SIXTH AVENUE, NEW YORK

[Formed and commenced business in 1882]

E. A. G. INTEMANN, Jr., Attorney

UNDERWRITERS COMPOSING ASSOCIATION

| Name and Address  | Liability assumed          |
|---|----------------------------|
| E. A. G. Intemann, Sr., 561 Greenwich street, New York..... | 1/25 of each policy issued |
| P. F. Klink, 1140 Flatbush avenue, Brooklyn, N. Y.....      |                            |
| John Bruns, Richmond Hill, N. Y.....                        |                            |
| John Schumacher, 600 Eastern Parkway, Brooklyn, N. Y.....   |                            |
| Wm. F. Haase, 1441 E. 27th street, Brooklyn, N. Y.....      |                            |
| Henry L. Holsten, 1906 Third avenue, New York.....          |                            |
| Otto J. Martens, 915 Prospect avenue, New York.....         |                            |
| Henry Kahrs, 1454 Third avenue, New York.....               |                            |
| J. Henry Cordes, 419 Ninth avenue, New York.....            |                            |
| J. H. Paradise, 288 East 201st street, New York.....        |                            |
| Henry Lohden, 249 Mt. Hope place, New York.....             |                            |
| J. D. Scheffer, 2018 Dorchester road, Brooklyn, N. Y.....   |                            |
| Henry B. Thoele, Richmond Hill, L. I.....                   |                            |
| Christ Pape, 916 E. 176th street, New York.....             |                            |
| Martin Detjen, 415 East 146th street, New York.....         |                            |
| Henry Martins, Est., 915 Prospect avenue, New York.....     |                            |
| Chas. Plump, Jersey City, N. J.....                         |                            |
| Anton B. Schmidt, 483 Fourth avenue, Brooklyn, N. Y.....    |                            |
| Frederick Markoff, 119 Chestnut street, Brooklyn, N. Y..... |                            |
| Henry Tiedeman, 250 Kingston avenue, Brooklyn, N. Y.....    |                            |
| Henry Luca, 521 DeKalb avenue, Brooklyn, N. Y.....          |                            |
| Peter Eckhoff, 1791 Amsterdam avenue, New York.....         |                            |
| John H. Heitmann, 2795 Third avenue, New York.....          |                            |
| John F. Gavenda, 148 Second avenue, New York.....           |                            |
| Henry Pestrup, 292 Central avenue, Brooklyn, N. Y.....      |                            |

| INCOME                               |             |
|--------------------------------------|-------------|
| Gross premiums.....                  | \$6,812 91  |
| Deduct reinsurance premiums ...      | \$75 29     |
| return premiums .....                | 424 68      |
|                                      | 499 97      |
| Total net premiums written.....      | \$6,312 94  |
| Interest:                            |             |
| Mortgage loans .....                 | \$658 86    |
| Deposits .. .....                    | 136 00      |
| Total .. .....                       | 794 86      |
| Total Income .....                   | \$7,107 80  |
| Ledger Assets December 31, 1913..... | 18,712 33   |
| Total .....                          | \$25,820 13 |

\* Formed as Spanish-American Underwriters; changed to New York and Chicago Lloyds in 1890. Present title assumed in December, 1902.

# 1222 ALLIED UNDERWRITERS AT N. Y. & CHICAGO LLOYDS [1914

## DISBURSEMENTS

|   |                    |
|---|--------------------|
| Net amount paid policyholders for losses.....   | \$3,060 43         |
| Salaries, fees and other charges of officers, attorneys-in-fact,<br>directors, and home office employees..... | 1,665 75           |
| Rents .....   | 433 75             |
| Advertising, \$30; printing and stationery, \$40.41.....  | 70 41              |
| Postage, telegrams, telephone and express.....  | 23 25              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                       | 98 84              |
| Inspections and surveys.....  | 6 29               |
| State taxes on premiums.....  | 62 21              |
| Interest paid scripholders.....   | 79 81              |
| Dividends to subscribers (declared during year \$1,000) .....   | 1,000 00           |
| <b>Total Disbursements .....</b>  | <b>\$6,500 74</b>  |
| <b>Balance .....</b>  | <b>\$19,319 39</b> |

## LEDGER ASSETS

|  |                    |
|--|--------------------|
| Mortgage loans .....   | \$13,000 00        |
| Cash in company's office.....  | 247 00             |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 5,449 10           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 330 23             |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 293 06             |
| <b>Total .....</b>   | <b>\$19,319 39</b> |

## NON-LEDGER ASSETS

|                                    |                    |
|------------------------------------|--------------------|
| Interest accrued on mortgages..... | 137 50             |
| Furniture and safe.....            | 150 00             |
| <b>Gross Assets .....</b>          | <b>\$19,606 89</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                    |
|---|--------------------|
| Furniture and safe.....   | \$150 00           |
| Agents' balances representing business written<br>prior to October 1, 1914..... | 293 06             |
| <b>Total .....</b>  | <b>443 06</b>      |
| <b>Total Admitted Assets.....</b>   | <b>\$19,163 83</b> |

## LIABILITIES

|   |                    |
|---|--------------------|
| Unearned premiums .....                                 | \$3,169 41         |
| Salaries and miscellaneous accounts due or accrued..... | 238 39             |
| Taxes due or accrued.....                               | 79 40              |
| Underwriters' deposits .....                            | 6,250 00           |
| <b>Liabilities .....</b>                                | <b>\$9,737 20</b>  |
| <b>Surplus .....</b>                                    | <b>9,426 63</b>    |
| <b>Total Liabilities .....</b>                          | <b>\$19,163 83</b> |

# 1914] ALLIED UNDERWRITERS AT N. Y. & CHICAGO LLOYDS 1223

## RISKS AND PREMIUMS

|   | Fire risks         | Premiums           |
|---|--------------------|--------------------|
| In force December 31, 1913.....           | \$899,836          | \$6,417 69         |
| Written or renewed in 1914.....           | 963,700            | 6,812 91           |
| <b>Totals.....</b>                        | <b>\$1,863,036</b> | <b>\$13,230 60</b> |
| Deduct expirations and cancellations..... | 959,396            | 6,891 78           |
| <b>In force December 31, 1914.....</b>    | <b>\$903,640</b>   | <b>\$6,338 82</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered   | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------------|-----------------------|------------------|--|-------------------|-------------------|
| 1914               | One year or less..... | \$896,640        | \$6,812 94                               | 1-2               | \$3,156 47        |
| 1913               | Three years.....      | 7,000            | 25 88                                    | 1-2               | 12 94             |
| <b>Totals.....</b> |                       | <b>\$903,640</b> | <b>\$6,338 82</b>                        |                   | <b>\$3,169 41</b> |

## GENERAL INTERROGATORIES

|   |         |
|---|---------|
| Largest net amount insured in any one hazard.....   | \$5,000 |
| Losses incurred during year (less reinsurance)..... | 3,060   |

## BUSINESS IN THE STATE OF NEW YORK

|  |                  |
|--|------------------|
| Gross risks written.....                                     | \$963,700        |
| Less risks canceled.....                                     | 60,060           |
| <b>Net risks written.....</b>                                | <b>\$903,640</b> |
| Gross premiums on risks written.....                         | \$6,813          |
| Less \$75.29 return premiums and \$672.71 cancellations..... | 748              |
| <b>Net premiums received.....</b>                            | <b>\$6,065</b>   |
| Losses incurred and paid (deducting salvage).....            | \$3,060          |

## SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES

| State         | Amount of principal unpaid |
|---------------|----------------------------|
| New York..... | \$13,000                   |

AMERICAN EXCHANGE UNDERWRITERS\*

No. 123 WILLIAM STREET, NEW YORK

[Formed and commenced business September 30, 1892]

WEED & KENNEDY, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability assumed |
|--|-------------------|
| Samuel R. Weed, 123 William street, New York.....        | \$1,000           |
| Joseph S. Irving, 123 William street, New York.....      | 1,000             |
| Ralph M. Stauffen, 11 West 36th street, New York.....    | 1,000             |
| Mills & Gibb, New York city.....                         |                   |
| Stern Brothers, New York city.....                       |                   |
| Lord & Taylor, New York city.....                        |                   |
| Arnold, Constable & Co., New York city.....              |                   |
| Hicks, Arnold Weatherbee, New York city.....             |                   |
| James McCreery & Co., New York city.....                 |                   |
| James H. Dunham & Co., New York city.....                |                   |
| Leshner, Whitman & Co., New York city.....               |                   |
| L. Erstine & Bro., New York city.....                    |                   |
| Franklin, Simon & Co., New York city.....                |                   |
| Downing, Clark & Co., New York city.....                 |                   |
| H. A. Caesar & Co., New York city.....                   |                   |
| J. E. Linde Paper Co., New York city.....                |                   |
| Lehn & Fink, New York city.....                          |                   |
| Muser Bros., New York city.....                          |                   |
| Susquehanna Silk Mills, New York city.....               |                   |
| J. H. Thorp & Co., New York city.....                    |                   |
| W. H. McElwain Co., New York city.....                   |                   |
| C. G. Gunther's Sons, New York city.....                 |                   |
| Longmans, Green & Co., New York city.....                |                   |
| F. L. Leland, New York city.....                         |                   |
| The Holbrook Co., New York city.....                     |                   |
| Geo. McNeir, New York city.....                          |                   |
| W. & J. Sloane, New York city.....                       |                   |
| McGibbon & Co., New York city.....                       |                   |
| Kranich & Bach, New York city.....                       |                   |
| Calhoun, Robbins & Co., New York city.....               |                   |
| Walter Emmerick & Co., New York city.....                |                   |
| W. H. Browning (Browning, King & Co.), New York city.... |                   |
| Revillon Feres, New York city.....                       |                   |
| John E. Hurst & Co., Baltimore.....                      |                   |
| Daniel Miller Co., Baltimore.....                        |                   |
| Schloss Bros. & Co., Baltimore.....                      |                   |
| Strauss Bros., Baltimore.....                            |                   |
| Strouse & Brothers, Baltimore.....                       |                   |
| The R. M. Sutton Co., Baltimore.....                     |                   |
| Brigham-Hopkins Co., Baltimore.....                      |                   |
| Stewart & Co., Baltimore.....                            |                   |
| Hutzler Brothers Co., Baltimore.....                     |                   |
| Mitchell Woodbury Co., Boston.....                       |                   |
| Frank Realty & Investment Co., Baltimore.....            |                   |
| Balch, Price & Co., Brooklyn.....                        |                   |

\$10,000 each

\* Formed as Lloyds of New York city. Name changed to Majestic Fire Association in 1904. Present title assumed December 20, 1905.

Liability  
assumed

Name and address

- Frederick Loeser & Co., Brooklyn.....
- Ernest J. Hanford, Brooklyn.....
- The Wm. Hengerer Co., Buffalo.....
- J. N. Adam & Co., Buffalo.....
- T. M. Sinclair & Co., Cedar Rapids.....
- Carson, Pirie, Scott & Co., Chicago.....
- Carson, Pirie, Scott & Co. (retail), Chicago.....
- The Fair, Chicago.....
- Kellogg Switchboard Co., Chicago.....
- Mandel Brothers, Chicago.....
- Strauss Brothers, Chicago.....
- The John Shillto Co., Cincinnati.....
- The Sherwin-Williams Co., Cleveland.....
- The Bailey Company, Cleveland.....
- The Higbee Company, Cleveland.....
- Dallas Coffin Co., Dallas.....
- J. L. Hudson Co., Detroit.....
- Lowe Bros. Co., Dayton.....
- Grand Rapids Refrigerator Co., Grand Rapids.....
- C. H. & F. E. Leonard, Grand Rapids.....
- Brown, Thomson & Co., Hartford.....
- Jersey City Printing Co., Jersey City.....
- Emery, Bird, Thayer Dry Goods Co., Kansas City.....
- Geo. B. Peck Dry Goods Co., Kansas City.....
- Smith, McCord, Townsend Dry Goods Co., Kansas City.....
- Stewart Dry Goods Co., Louisville.....
- Marshall-Wells Hardware Co., Duluth.....
- W. C. Stripling, Fort Worth.....
- A. E. Little & Co., Lynn.....
- Brunsing Drug Co., Los Angeles.....
- J. W. Robinson Co., Los Angeles.....
- A. Hamburger & Sons, Los Angeles.....
- Memphis Furniture Mfg. Co., Memphis.....
- Dayton Co., Minneapolis.....
- Powers Mercantile Co., Minneapolis.....
- Minneapolis Dry Goods Co., Minneapolis.....
- P. P. Martin Co., Ltd., Montreal.....
- Alphonse Racine Co., Ltd., Montreal.....
- Gray & Dudley Hardware Co., Nashville.....
- Herman Bros., Lindauer & Co., Nashville.....
- M. S. & L. Lebeck, Nashville.....
- Neely, Harwell & Co., Nashville.....
- D. H. Holmes Co., Ltd., New Orleans.....
- Oscar Michael & Co., Inc., Newark.....
- Hahne & Company, Newark.....
- The A. B. Chase Co., Norwalk, Ohio.....
- F. P. Kirkendall & Co., Omaha.....
- Hayden Bros., Omaha.....
- Joel Baily, Davis Co., Philadelphia.....
- Gimbel Bros., Philadelphia.....
- Lit Brothers, Philadelphia.....
- C. F. Rumpp & Sons, Philadelphia.....
- H. Childs & Co., Pittsburgh.....
- Kauffman Department Stores, Inc., Pittsburgh.....
- McCreery & Company, Pittsburgh.....
- Lucky, Platt & Co., Poughkeepsie.....
- The Shepard Co., Providence.....
- Callender, McAuslan & Troup Co., Providence.....
- Dives, Pomeroy & Stewart, Reading.....
- Lewis P. Ross Co., Rochester.....
- Sibley, Lindsay & Curr Co., Rochester.....
- E. W. Edwards & Son, Rochester.....

\$10.00  
each

| Name and address   | Liability assumed |
|--|-------------------|
| Weinstock, Lubin & Co., Sacramento.....                  |                   |
| The Marston Co., San Diego.....                          |                   |
| H. S. Crocker Co., San Francisco.....                    |                   |
| Hale Bros., Inc., San Francisco.....                     |                   |
| John S. Brittain Dry Goods Co., St. Joseph.....          |                   |
| Wheeler & Motter Mercantile Co., St. Joseph.....         |                   |
| Rice-Stix Dry Goods Co., St. Louis.....                  |                   |
| Scruggs Vandervoort-Barney Dry Goods Co., St. Louis..... |                   |
| Simmons Warehouse Co., St. Louis.....                    |                   |
| Stix, Baer & Fuller Dry Goods Co., St. Louis.....        |                   |
| St. Louis Coffin Co., St. Louis.....                     |                   |
| Simmons Hardware Co., St. Louis.....                     |                   |
| L. Herzog & Bro., Dry Goods Co., St. Louis.....          |                   |
| Lewis-Zukoski Mercantile Co., St. Louis.....             |                   |
| The Macdougall & Southwick Co., Seattle.....             |                   |
| E. W. Edwards & Son, Seattle.....                        |                   |
| Seattle Dry Goods Co., Seattle.....                      |                   |
| The Lasalle & Kock Co., Toledo.....                      |                   |
| The Lyman Bros. & Co., Toronto.....                      |                   |
| John C. Eaton (The T. Eaton Co.), Toronto.....           |                   |
| John C. Eaton (The T. Eaton Co.), Toronto (annex).....   |                   |
| Sanger Brothers, Waco.....                               | \$10,000 each     |
| Lansburgh & Brother, Washington.....                     |                   |
| S. Kann, Sons & Co., Washington.....                     |                   |
| Parker, Bridget & Co., Washington.....                   |                   |
| Woodward & Lothrop, Washington.....                      |                   |
| John C. Eaton (The T. Eaton Co.), Winnipeg.....          |                   |
| Sharp & Dohme, Baltimore.....                            |                   |
| Jacob Epstein, et al., Baltimore.....                    |                   |
| George Borgfeldt & Co., New York city.....               |                   |
| Rogers-Peet & Co., New York city.....                    |                   |
| Sanger Bros., Dallas.....                                |                   |
| Stratton-Warren Hardware Co., Memphis.....               |                   |
| Wright & Wilhelmy Co., Omaha.....                        |                   |
| Strawbridge & Clothier, Philadelphia.....                |                   |
| The May Department Stores Co., St. Louis.....            |                   |
| L. Greif & Bro., Baltimore.....                          |                   |
| Abraham & Straus, Brooklyn.....                          |                   |
| Wm. Henderson, New Orleans.....                          |                   |
| S. B. & B. W. Fleisher, Philadelphia.....                |                   |
| Cohen, Friedlander, Martin Co., Toledo.....              |                   |
| Sherwin-Williams Co., Canada street, Montreal.....       |                   |
| J. Kridel Sons & Co., New York city.....                 |                   |

## INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$129,805 90     |                     |
| Deduct reinsurance premiums....      | \$8,327 00       |                     |
| return premiums .....                | 22,576 57        |                     |
|                                      | <u>30,903 57</u> |                     |
| Total net premiums written .....     |                  | \$98,902 33         |
| Interest:                            |                  |                     |
| Bonds .....                          | \$16,082 50      |                     |
| Deposits .....                       | 1,947 62         |                     |
|                                      | <u>18,030 12</u> |                     |
| Total .....                          |                  | 18,030 12           |
| Total Income .....                   |                  | \$116,932 45        |
| Ledger Assets December 31, 1913..... |                  | 440,319 36          |
| Total .....                          |                  | <u>\$557,251 81</u> |

1914]

## AMERICAN EXCHANGE UNDERWRITERS

1227

## DISBURSEMENTS

|  |             |              |
|--|-------------|--------------|
| Gross losses .....   | \$10,727 42 |              |
| Deduct reinsurance .....   | 6 07        |              |
| Net amount paid policyholders for losses.....  |             | \$10,721 35  |
| Expenses of adjustment and settlement of losses.....   |             | 125 55       |
| Salaries, fees and other charges of officers, attorneys-in-fact,<br>directors and home office employees..... |             | 15,546 61    |
| Legal expenses .....   |             | 1,000 00     |
| Underwriters' boards and tariff associations.....  |             | 200 31       |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                      |             | 462 17       |
| State taxes on premiums.....   |             | 781 21       |
| Insurance department licenses and fees.....  |             | 50 00        |
| Miscellaneous .....  |             | 155 38       |
| Dividends to subscribers.....  |             | 20,084 98    |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.:                                      |             |              |
| Bonds .....  |             | 234 87       |
| Total Disbursements .....  |             | \$49,362 43  |
| Balance .....  |             | \$507,889 38 |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$445,636 72 |
| Deposits in trust companies and banks on interest.....   | 59,200 32    |
| Premiums in course of collection representing business written<br>subsequent to October 1, 1914..... | 2,992 34     |
| Total .....  | \$507,889 38 |

## NON-LEDGER ASSETS

|                                |              |
|--------------------------------|--------------|
| Interest accrued on bonds..... | 4,337 50     |
| Estimated salvage on loss..... | 426 40       |
| Gross Assets .....             | \$512,653 28 |

## DEDUCT ASSETS NOT ADMITTED

|  |              |
|--|--------------|
| Book value of bonds over market value..... | \$3,896 72   |
| Salvage on loss.....                       | 426 40       |
| Total .....                                | 4,323 12     |
| Total Admitted Assets.....                 | \$508,330 16 |

## LIABILITIES

|   |              |
|---|--------------|
| Losses and claims for losses adjusted and<br>unpaid ..... | \$815 00     |
| Deduct reinsurance .....                                  | 38 60        |
| Net unpaid losses and claims.....                         | \$576 40     |
| Unearned premiums .....                                   | 46,632 99    |
| Salaries and miscellaneous accounts due or accrued.....   | 1,106 27     |
| Taxes due or accrued.....                                 | 400 00       |
| Liabilities .....   | \$48,715 66  |
| Surplus .....   | 459,614 50   |
| Total Liabilities .....                                   | \$508,330 16 |



## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$27,062,600 | \$121,339 20 |
| Written or renewed in 1914.....           | 32,484,175   | 129,803 90   |
| Totals.....                               | \$59,546,775 | \$251,145 10 |
| Deduct expirations and cancellations..... | 34,563,283   | 151,313 31   |
| In force December 31, 1914.....           | \$24,983,492 | \$99,831 79  |
| Deduct amount reinsured.....              | 2,512,848    | 6,565 81     |
| Net amount in force.....                  | \$22,470,644 | \$93,265 98  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$22,470,144   | \$93,260 17                              | 1-2               | \$46,630 06       |
| 1913         | Three years.....      | 500            | 5 81                                     | 1-2               | 2 91              |
| Totals.....  |                       | \$22,470,644   | \$93,265 98                              |                   | \$46,632 99       |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organization of association..... | \$1,311,631 |
| Losses paid from organization of association.....       | 309,506     |
| Largest net amount insured in any one hazard.....       | 350,000     |
| Losses incurred during year (less reinsurance).....     | 2,003       |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$12,768,325 |
| Less \$3,264,175 risks canceled; and \$1,070,564 reinsurance..... | 4,334,736    |
| Net risks written.....  | \$8,433,586  |
| Gross premiums on risks written.....                              | \$42,107     |
| Less \$7,750 return premiums; and \$3,556 reinsurance.....        | 11,306       |
| Net premiums received.....  | \$30,801     |
| Losses paid (deducting salvage).....                              | \$344        |
| Losses incurred.....  | \$859        |
| Less losses on risks reinsured.....                               | 30           |
| Net losses incurred.....  | \$829        |

## SCHEDULE OF BONDS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| City of New York 1958 4s.....                            | \$30,937   | \$30,000  | \$30,000     |
| City of New York 1957 4½s.....                           | 76,613     | 70,000    | 74,900       |
| City of New York 1959 4s.....                            | 50,375     | 50,000    | 50,000       |
| City of New York 1954 3½s.....                           | 4,155      | 5,000     | 4,400        |
| City of New York 1963 4½s.....                           | 35,044     | 35,000    | 37,800       |
| City of New York 1915 6s.....                            | 28,000     | 28,000    | 28,000       |
| City of New York 1916 6s.....                            | 2,000      | 2,000     | 2,040        |
| New York Telephone 1st and gen mtg 1939 4½s.....         | 24,625     | 25,000    | 24,500       |
| Delaware & Hudson 1st and reldg 1943 4s.....             | 19,725     | 20,000    | 19,600       |
| Great Northern Ry 1st and reldg 1961 4½s.....            | 15,231     | 15,000    | 15,150       |
| Louisville & Nashville R R (A K & C Div) 1955 4s.....    | 23,344     | 25,000    | 22,500       |
| Jamestown Franklin & Clearfield R R 1st mtg 1959 4s....  | 14,250     | 15,000    | 13,650       |
| Northern Pacific-Great Northern C B & Q coll 1921 4s.... | 14,588     | 15,000    | 14,550       |
| Union Pacific R R Co 1st and reldg 2008 4s.....          | 34,169     | 35,000    | 33,250       |
| Chicago Mil & St Paul Ry conv 1932 4½s.....              | 47,300     | 45,000    | 45,900       |
| State of New York highway 1961 4s.....                   | 25,281     | 25,000    | 25,500       |
| Totals.....  | \$445,637  | \$440,000 | \$441,740    |

UNDERWRITERS AT AMERICAN LLOYDS

No. 80 MAIDEN LANE, NEW YORK

[Formed April 28, 1890; commenced business April 30, 1890]

HALL & TROWBRIDGE, Attorneys

E. E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                            | Liability assumed |
|---|-------------------|
| Frank A. Vanderlip, New York.....           |                   |
| William T. Evans, Montclair, N. J.....      |                   |
| David S. Walton, East Orange, N. J.....     |                   |
| John N. Beach, Brooklyn.....                |                   |
| Andrew B. Wallace, Springfield, Mass.....   |                   |
| Walter Callender, Providence, R. I.....     |                   |
| Samnel W. Woodward, Washington, D. C.....   |                   |
| Charles J. Follmer, New York.....           |                   |
| W. W. Lawrence, New York.....               |                   |
| W. J. Stitt, New York.....                  |                   |
| Chas. D. Armstrong, Pittsburg, Pa.....      |                   |
| Erricson Perkins, Rochester, N. Y.....      |                   |
| Edgar Plamer, Rye, New York.....            |                   |
| Harvey Childs, Jr., Pittsburg, Pa.....      |                   |
| Lucius N. Littauer, Gloversville, N. Y..... |                   |
| L. Laflin Kellogg, New York.....            |                   |
| James G. Johnson, New York.....             |                   |
| William P. Aldrich, New York.....           |                   |
| Henry A. Sherwin, Cleveland, O.....         |                   |
| T. Howe Childs, Pittsburg, Pa.....          |                   |
| Jacob Amos, Baldwinsville, N. Y.....        |                   |
| Henry Buhl, Jr., Allegheny, Pa.....         |                   |
| Eugene S. Pike, Chicago, Ill.....           |                   |
| William E. Matthews, Hull, Canada.....      |                   |
| Thomas Dimond, New York.....                |                   |
| E. V. Connett, Jr., South Orange, N. J..... |                   |
| A. M. Cooper, Bridgeport, Conn.....         |                   |
| Theo. B. De Vinne, New York.....            |                   |
| Albro J. Newton, Brooklyn, N. Y.....        |                   |
| William H. Butler, New York.....            |                   |
| Wm. R. Heath, Buffalo.....                  |                   |
| E. A. Richard, New York.....                |                   |
| Harry J. O'Brien, La Grange, Ill.....       |                   |
| Theron McCampbell, New York.....            |                   |
| Felix Fuld, South Orange, N. J.....         |                   |
| G. Reusens, Oscawana, N. Y.....             |                   |
| J. E. Brown, Brooklyn, N. Y.....            |                   |
| Daniel P. Morse, Northport, N. Y.....       |                   |
| Ernest J. Hanford, Scarsdale, N. Y.....     |                   |
| Hicks A. Weatherbee, New York.....          |                   |
| Samuel Sloan, New York.....                 |                   |
| J. D. Larkin, Buffalo.....                  |                   |

\$10,000  
each

| Name and address                        | Liability assumed |
|---|-------------------|
| John S. Sutphen, New York.....          | \$10,000 each     |
| Henry A. Caesar, New York.....          |                   |
| E. E. Hall, New York.....               |                   |
| Chas. F. Miller, Lancaster, Pa.....     |                   |
| R. A. Erbsloh, New York.....            |                   |
| Leo H. Wise, New York.....              |                   |
| Theo. F. Victor, New York.....          |                   |
| C. C. Ballantyne, Montreal, Canada..... |                   |

## INCOME

|  |                  |                       |
|--|------------------|-----------------------|
| Gross premiums .....                                     | \$333,667 57     |                       |
| Deduct reinsurance premiums....                          | \$39,174 01      |                       |
| return premiums .....                                    | 51,177 11        |                       |
|  | <u>90,351 12</u> |                       |
| Total net premiums written.....                          |                  | \$243,316 45          |
| Interest:  |                  |                       |
| Bonds .....  | \$33,269 75      |                       |
| Deposits .....   | 863 10           |                       |
|  | <u>34,132 85</u> |                       |
| Total .....  |                  | 34,132 85             |
| New subscribers' deposits.....                           |                  | 8,000 00              |
| Borrowed money .....                                     |                  | 10,000 00             |
| Gross profit on sale or maturity of ledger assets, viz.: |                  |                       |
| Bonds .....  |                  | 546 88                |
|  |                  | <u>\$295,996 18</u>   |
| Total Income .....                                       |                  | \$295,996 18          |
| Ledger Assets December 31, 1913.....                     |                  | 922,844 55            |
|  |                  | <u>\$1,218,840 73</u> |

## DISBURSEMENTS

|   |                 |                     |
|---|-----------------|---------------------|
| Gross losses .....  | \$59,384 58     |                     |
| Deduct salvage .....  | \$1,698 23      |                     |
| reinsurance .....   | 4,285 60        |                     |
|   | <u>5,983 83</u> |                     |
| Net amount paid policyholders for losses.....   |                 | \$53,400 75         |
| Expenses of adjustment and settlement of losses.....  |                 | 1,937 94            |
| Commissions or brokerage.....   |                 | 84,488 94           |
| Salaries of special and general agents.....   |                 | 75 00               |
| Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees..... |                 | 4,350 00            |
| Legal expenses .....  |                 | 1,262 64            |
| Underwriters' boards and tariff associations.....   |                 | 2,674 74            |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....                      |                 | 1,744 82            |
| Inspections and surveys.....  |                 | 124 97              |
| State taxes on premiums.....  |                 | 2,529 87            |
| Insurance department licenses and fees.....   |                 | 376 85              |
| All other licenses, fees and taxes.....   |                 | 642 49              |
| Miscellaneous .....   |                 | 1,115 36            |
| Interest on borrowed money.....   |                 | 363 88              |
| Borrowed money repaid.....  |                 | 10,000 00           |
| Retired subscribers .....   |                 | 91,569 41           |
| Dividends to subscribers (declared during year, \$54,699.30) ...  |                 | 54,699 30           |
|   |                 | <u>\$311,356 90</u> |
| Total Disbursements .....   |                 | \$311,356 90        |
| Balance .....   |                 | <u>\$907,483 83</u> |

LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$513,967 19        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 59,691 09           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 33,825 55           |
| <b>Total .....</b>   | <b>\$907,483 83</b> |

NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 7,571 34            |
| <b>Gross Assets .....</b>      | <b>\$915,055 17</b> |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 15,776 19           |
| <b>Total Admitted Assets.....</b>          | <b>\$899,278 98</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus<br>\$1,295 reserve for losses incurred prior to<br>December 31 of which no notice had been<br>received on that date..... | \$30,030 00         |
| Deduct reinsurance .....  | 112 50              |
| Net unpaid losses, and claims.....  | \$29,917 50         |
| Unearned premiums .....   | 173,808 33          |
| Taxes due or accrued.....   | 5,000 00            |
| Underwriters' deposits .....  | 106,000 00          |
| <b>Liabilities .....</b>  | <b>\$314,725 83</b> |
| <b>Surplus .....</b>  | <b>584,553 15</b>   |
| <b>Total Liabilities .....</b>  | <b>\$899,278 98</b> |

RISKS AND PREMIUMS

|   | Fire risks           | Premiums            |
|---|----------------------|---------------------|
| In force December 31, 1913.....           | \$55,800,925         | \$348,799 66        |
| Written or renewed in 1914.....           | 61,313,553           | 333,667 57          |
| <b>Totals.....</b>                        | <b>\$117,114,478</b> | <b>\$682,467 23</b> |
| Deduct expirations and cancellations..... | 57,799,375           | 301,453 61          |
| In force December 31, 1914.....           | \$59,315,103         | \$381,013 62        |
| Deduct amount reinsured.....              | 6,370,475            | 32,688 78           |
| <b>Net amount in force.....</b>           | <b>\$52,944,628</b>  | <b>\$348,324 84</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written    | Term                  | Amount<br>covered   | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|--------------------|-----------------------|---------------------|---|----------------------|----------------------|
| 1914               | One year or less..... | \$37,334,826        | \$194,431 69                                      | 1-2                  | \$97,215 85          |
| 1912               | Three years.....      | 5,188,089           | 47,894 53   | 1-6                  | 7,982 42             |
| 1913               |                       | 5,666,377           | 59,166 39   | 1-2                  | 29,583 20            |
| 1914               |                       | 4,755,336           | 46,832 23   | 5-6                  | 39,026 86            |
| <b>Totals.....</b> |                       | <b>\$52,944,628</b> | <b>\$348,324 84</b>                               |                      | <b>\$173,808 33</b>  |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organisation of association..... | \$5,786,958 |
| Losses paid from organisation of association.....       | 1,906,753   |
| Cash dividends declared since commencing business.....  | 906,512     |
| Largest net amount insured in any one hazard.....       | 100,000     |
| Losses incurred during year (less reinsurance).....     | 77,762      |

## BUSINESS IN THE STATE OF NEW YORK

|   |              |
|---|--------------|
| Gross risks written.....  | \$16,000,291 |
| Less \$2,352,749 risks canceled; and \$1,477,661 reinsurance..... | 3,830,410    |
| Net risks written.....  | \$11,125,961 |
| Gross premiums on risks written.....                              | \$100,704    |
| Less \$8,679 return premiums; and \$7,928 reinsurance.....        | 16,607       |
| Net premiums received.....  | \$84,097     |
| Losses paid (deducting salvage).....                              | \$11,852     |
| Less losses on risks reinsured.....                               | 156          |
| Net losses paid.....  | \$11,714     |
| Losses incurred.....  | \$12,965     |
| Less losses on risks reinsured.....                               | 256          |
| Net losses incurred.....  | \$12,709     |

## SCHEDULE OF BONDS OWNED

|                        | Book value | Par value | Maturity  |
|------------------------|------------|-----------|-----------|
| 1st loan 1935 3½s..... | \$31,500   | \$30,000  | \$27 ½    |
| 100 4s.....            | 26,250     | 25,000    | 25 ½      |
| .....                  | 48,000     | 50,000    | 49 ½      |
| 4s.....                | 21,982     | 21,800    | 19 ½      |
| 1937 3½s.....          | 43,690     | 50,000    | 45 ½      |
| .....                  | 76,900     | 80,000    | 84 ½      |
| .....                  | 50,865     | 61,000    | 54 ½      |
| .....                  | 29,680     | 35,000    | 38 ½      |
| .....                  | 351,608    | 315,000   | 337 ½     |
| .....                  | 24,920     | 25,000    | 24 ½      |
| 1st mtg 1905 4s.....   | 24,825     | 25,000    | 23 ½      |
| .....                  | 23,930     | 25,000    | 19 ½      |
| 1903 4s.....           | 24,750     | 25,000    | 23 ½      |
| .....                  | 24,745     | 25,000    | 23 ½      |
| .....                  | 9,562      | 10,000    | 10 000    |
| Totals.....            | \$813,967  | \$811,900 | \$796,191 |

UNDERWRITERS AT GREAT WESTERN LLOYDS\*

80 MAIDEN LANE, NEW YORK

[Formed and commenced business April 30, 1892]

HALL & TROWBRIDGE, Attorneys

E. E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                            | Liability assumed |
|---|-------------------|
| Charles R. Myer, Elizabeth, N. J.....       |                   |
| David S. Walton, East Orange, N. J.....     |                   |
| John N. Beach, Brooklyn, N. Y.....          |                   |
| George W. Mandrill, Gloversville, N. Y..... |                   |
| Albro J. Newton, Brooklyn, N. Y.....        |                   |
| T. Howe Childs, Pittsburg, Pa.....          |                   |
| Henry A. Sherwin, Cleveland, Ohio.....      |                   |
| Eugene S. Pike, Chicago, Ill.....           |                   |
| Charles Eddy, North Plainfield, N. J.....   |                   |
| Thomas Dimond, New York.....                |                   |
| William T. Evans, Montclair, N. J.....      |                   |
| Charles J. Follmer, New York.....           |                   |
| L. Laflin Kellogg, New York.....            |                   |
| Harvey Childs, Jr., Pittsburg, Pa.....      |                   |
| August Hecksher, New York.....              |                   |
| Jacob Amos, Baldwinsville, N. Y.....        | \$10,000 each     |
| Sereno P. Fenn, Cleveland, Ohio.....        |                   |
| Albert H. Childs, Pittsburg, Pa.....        |                   |
| Felix Fuld, South Orange, N. J.....         |                   |
| John D. Larkin, Buffalo, N. Y.....          |                   |
| E. E. Hall, New York.....                   |                   |
| Harry J. O'Brien, La Grange, Ill.....       |                   |
| John S. Sutphen, New York.....              |                   |
| Chas. F. Miller, Lancaster, Pa.....         |                   |
| E. V. Connet, Jr., South Orange, N. J.....  |                   |
| George V. Coe, New York.....                |                   |
| Chas. D. Rood, Springfield, Mass.....       |                   |
| H. Gennert, New York.....                   |                   |
| Samuel Sloan, New York.....                 |                   |
| Leo H. Wise, New York.....                  |                   |
| Edgar Palmer, Rye, N. Y.....                |                   |
| A. M. Cooper, Bridgeport, Conn.....         |                   |
| E. A. Richard, New York.....                |                   |
| H. McC. Bangs, New York.....                |                   |
| C. C. Ballantyne, Montreal, Canada.....     |                   |
| Henry A. Caesar, New York.....              |                   |
| Charles W. Cox, Short Hills, N. J.....      |                   |
| Chas. E. Chappell, Syracuse, N. Y.....      |                   |
| John G. Howland, Bridgeport, Conn.....      |                   |
| Gillman N. Perkins, Rochester, N. Y.....    |                   |

\*Formed as the International Lloyds. Present title assumed March 23, 1894.

## INCOME

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| Gross premiums .....                 | \$90,093 20      |                     |
| Deduct reinsurance premiums....      | \$11,386 56      |                     |
| return premiums .....                | 14,032 81        |                     |
|                                      | <u>25,419 37</u> |                     |
| Total net premiums written.....      |                  | \$64,673 83         |
| Interest:                            |                  |                     |
| Bonds .....                          | \$10,795 00      |                     |
| Deposits .....                       | 339 57           |                     |
|                                      | <u>11,134 57</u> |                     |
| Total .....                          |                  | 11,134 57           |
| New subscribers' deposits.....       |                  | 6,000 00            |
|                                      |                  | <u>\$81,808 40</u>  |
| Total Income .....                   |                  | \$81,808 40         |
| Ledger Assets December 31, 1913..... |                  | 877,922 45          |
|                                      |                  | <u>\$359,730 85</u> |

## DISBURSEMENTS

|  |                 |                     |
|--|-----------------|---------------------|
| Gross losses .....   | \$5,227 32      |                     |
| Deduct salvage .....   | \$163 00        |                     |
| reinsurance .....  | 1,314 16        |                     |
|  | <u>1,477 16</u> |                     |
| Net amount paid policyholders for losses.....  |                 | \$3,750 16          |
| Expenses of adjustment and settlement of losses.....   |                 | 147 76              |
| Commissions or brokerage.....  |                 | 21,550 37           |
| Salaries of special and general agents.....  |                 | 75 00               |
| Salaries, fees and other charges of officers, attorneys-in-fact,<br>directors and home office employees..... |                 | 2,440 00            |
| Legal expenses .....   |                 | 453 67              |
| Underwriters' boards and tariff associations.....  |                 | 12 48               |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....                     |                 | 808 77              |
| Inspections and surveys.....   |                 | 9 65                |
| State taxes on premiums.....   |                 | 536 11              |
| Insurance department licenses and fees.....  |                 | 182 46              |
| All other licenses, fes and taxes.....   |                 | 123 99              |
| Miscellaneous .....  |                 | 289 78              |
| Retired subscribers .....  |                 | 16,791 07           |
| Dividends to subscribers (declared during year, \$14,779.29) ..  |                 | 14,779 29           |
|  |                 | <u>\$61,950 56</u>  |
| Total Disbursements .....  |                 | \$61,950 56         |
| Balance .....  |                 | <u>\$297,780 29</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$267,477 00        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 22,045 31           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 8,234 77            |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 23 21               |
|  | <u>\$297,780 29</u> |
| Total .....  | \$297,780 29        |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 3,335 84            |
|  | <u>\$301,116 13</u> |
| Gross Assets .....                     | \$301,116 13        |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to October 1, 1914..... | \$23 21             |
| Overdue and accrued interest on bonds in default .....                       | 625 00              |
| Book value of bonds over market value.....                                   | 17,267 00           |
| Total . . . . .  | \$17,915 21         |
| Total Admitted Assets.....   | <u>\$283,200 92</u> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$50 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$15,630 00         |
| Deduct reinsurance .....  | 31 25               |
| Net unpaid losses and claims.....   | \$15,598 75         |
| Unearned premiums .....   | 38,048 84           |
| Taxes due or accrued.....   | 1,350 00            |
| Underwriters' deposits .....  | 90,000 00           |
| Liabilities .....   | <u>\$144,997 59</u> |
| Surplus .....   | 138,203 33          |
| Total Liabilities .....   | <u>\$283,200 92</u> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$15,796,537        | \$79,956 48         |
| Written or renewed in 1914.....           | 21,433,633          | 90,093 20           |
| Totals.....                               | <u>\$37,230,170</u> | <u>\$170,049 68</u> |
| Deduct expirations and cancellations..... | 19,352,342          | 88,409 25           |
| In force December 31, 1914.....           | \$17,877,828        | \$81,640 43         |
| Deduct amount reinsured.....              | 1,629,025           | 7,101 63            |
| Net amount in force.....                  | <u>\$16,248,803</u> | <u>\$74,538 80</u>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|--------------|-----------------------|---------------------|--|-------------------|--------------------|
| 1914         | One year or less..... | \$13,563,739        | \$60,601 41                              | 1-2               | \$30,300 71        |
| 1912 }       | Three years.....      | 477,896             | 3,687 17                                 | 1-6               | 614 53             |
| 1913 }       |                       | 647,591             | 4,224 74                                 | 1-2               | 2,112 37           |
| 1914 }       |                       | 1,559,577           | 6,025 48                                 | 5-6               | 5,021 23           |
| Totals.....  |                       | <u>\$16,248,803</u> | <u>\$74,538 80</u>                       |                   | <u>\$38,048 84</u> |

## GENERAL INTERROGATORIES

|   |               |
|---|---------------|
| Premiums received from organization of association..... | \$1,668,847   |
| Losses paid from organization of association.....       | 650,675       |
| Cash dividends declared since commencing business.....  | 202,484       |
| Largest net amount insured in any one hazard.....       | 80,000        |
| Losses incurred during year (less reinsurance).....     | <u>18,326</u> |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....  | \$4,984,838        |
| Less \$1,161,401 risks canceled; and \$505,800 reinsurance..... | 1,667,201          |
| Net risks written.....  | <u>\$3,317,637</u> |
| Gross premiums on risks written.....                            | \$23,703           |
| Less \$2,676 return premiums; and \$2,302 reinsurance.....      | 4,978              |
| Net premiums received.....                                      | <u>\$18,725</u>    |



|                                      |       |
|--------------------------------------|-------|
| Losses paid (deducting salvage)..... | \$113 |
| Losses incurred .....                | \$155 |
| Less losses on risks reinsured.....  | 25    |
| Net losses incurred.....             | \$130 |

## SCHEDULE OF BONDS OWNED

|                    | Book<br>value    | Par<br>value     | Market<br>value  |
|--------------------|------------------|------------------|------------------|
| 184 3½s.....       | \$47,995         | \$50,000         | \$44,000         |
| 187 4½s .....      | 63,999           | 60,000           | 64,200           |
| 125 3½s.....       | 13,907           | 16,000           | 14,720           |
| 17 5s .....        | 22,133           | 20,000           | 15,000           |
| 49 4s.....         | 8,912            | 10,000           | 9,300            |
| 4s.....            | 19,308           | 20,000           | 17,800           |
| 1936 4s.....       | 8,588            | 9,000            | 8,190            |
| .....              | 20,078           | 20,000           | 19,600           |
| .....              | 24,625           | 25,000           | 20,000           |
| 1923 5s .....      | 11,705           | 11,000           | 11,550           |
| .....              | 10,942           | 10,000           | 10,499           |
| 1948 5s.....       | 15,287           | 15,000           | 18,450           |
| <b>Totals.....</b> | <b>\$267,477</b> | <b>\$266,000</b> | <b>\$250,210</b> |

# INDIVIDUAL UNDERWRITERS\*

No. 90 WEST STREET, NEW YORK

ALFRED G. EVANS, Attorney

[Commenced business 1881]

## INCOME

|  |                |              |
|--|----------------|--------------|
| Gross premiums .....   | \$317,746 90   |              |
| Deduct return premiums.....  | 25,243 29      |              |
| Total net premiums written.....  |                | \$292,503 61 |
| Interest:  |                |              |
| Bonds . . . . .  | \$9,000 00     |              |
| Deposits . . . . .   | 12,701 94      |              |
| From other sources.....  | 6 60           |              |
| Total . . . . .  |                | 21,708 54    |
| Subscribers' deposits .....  |                | 24,000 00    |
| Gross increase, by adjustment, in book value of ledger assets,<br><i>vis.:</i> |                |              |
| Bonds . . . . .  |                | 8,110 00     |
| Total Income .....   | \$346,322 15   |              |
| Ledger Assets December 31, 1913.....   | 785,643 12     |              |
| Total .....  | \$1,131,965 27 |              |

## DISBURSEMENTS

|   |              |
|---|--------------|
| Net amount paid policyholders for losses.....   | \$954 19     |
| Expenses of adjustment and settlement of losses.....                                    | 58 04        |
| Attorney-in-fact commissions.....   | 31,774 69    |
| Legal expenses .....  | 2,315 50     |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 2,617 66     |
| State taxes on premiums.....  | 509 28       |
| Insurance department licenses and fees.....   | 101 00       |
| Miscellaneous . . . . .   | 414 03       |
| Advisory committee fees.....  | 1,989 75     |
| Retired subscribers .....   | 31,000 00    |
| Dividends to subscribers (declared during year, \$283,141.43) ..                        | 262,453 58   |
| Total Disbursements .....   | \$334,187 72 |
| Balance .....   | \$797,777 55 |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$277,120 00 |
| Deposits in trust companies and banks <i>not on interest</i> ..... | 5,972 13     |
| Deposits in trust companies and banks <i>on interest</i> .....     | 510,996 40   |
| Premiums in course of collection less than three months....        | 3,689 02     |
| Total .....  | \$797,777 55 |

\* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

## NON-LEDGER ASSETS

|  |            |
|--|------------|
| Interest due and accrued on bonds.....     | \$1,500 00 |
| Market value of bonds over book value..... | 1,780 00   |

**Total Assets** ..... **\$801,057 55**

## LIABILITIES

|  |            |
|--|------------|
| Net unpaid losses and claims adjusted..... | \$497 82   |
| Unearned premiums .....                    | 138,479 64 |
| Dividends unpaid to subscribers.....       | 236,869 32 |
| Underwriters' deposits .....               | 284,500 00 |
| Reserve for contingencies.....             | 5,000 00   |

**Liabilities** ..... **\$665,346 78**  
**Surplus** ..... **135,710 77**

**Total Liabilities** ..... **\$801,057 55**

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$42,368,375        | \$288,299 93        |
| Written or renewed in 1914.....           | 46,807,400          | 317,746 90          |
| <b>Totals</b> .....                       | <b>\$89,175,775</b> | <b>\$606,046 83</b> |
| Deduct expirations and cancellations..... | 48,374,950          | 329,087 56          |
| <b>In force December 31, 1914</b> .....   | <b>\$40,800,825</b> | <b>\$276,959 27</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$40,800,825   | \$276,959 27                             | 1-2               | \$135,479 64      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organization of association..... | \$3,872,771 |
| Losses paid from organization of association.....       | 3,843,418   |
| Cash dividends declared since commencing business.....  | 3,366,244   |
| Largest net amount insured in any one hazard.....       | 240,125     |
| Losses incurred during year (less reinsurance).....     | 1,217       |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....                          | \$12,632,200       |
| Less risks canceled.....                          | 3,107,000          |
| <b>Net risks written</b> .....                    | <b>\$9,525,200</b> |
| Gross premiums on risks written.....              | \$71,101           |
| Less return premiums.....                         | 8,756              |
| <b>Net premiums received</b> .....                | <b>\$62,345</b>    |
| Losses incurred and paid (deducting salvage)..... | \$23               |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| Consolidated stock City of New York 1920 3s.....      | \$167,320        | \$178,000        | \$169,100        |
| Consolidated stock City of New York dock 1925 3s..... | 109,800          | 122,000          | 109,800          |
| <b>Totals</b> .....                                   | <b>\$277,120</b> | <b>\$300,000</b> | <b>\$278,900</b> |

LUMBER UNDERWRITERS\*

No. 66 BROADWAY, NEW YORK

[Formed March 7, 1892; commenced business April 30, 1892]

EUGENE F. PERRY, Attorney

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability assumed |
|--|-------------------|
| F. R. Babcock, Pittsburg, Pa.....  | Unlimited         |
| Frederick W. Cole, 29 Broadway, New York.....                            |                   |
| C. H. Carleton, Cleveland, O.....  |                   |
| W. A. Holt, Oconto, Wis.....   |                   |
| W. C. Laidlaw, Toronto, Ont.....   |                   |
| H. S. Lee, Buffalo, N. Y.....  |                   |
| Robert C. Lippincott, Philadelphia, Pa.....                              |                   |
| Lewis Dill, Baltimore, Md.....   |                   |
| Eugene F. Perry, 66 Broadway, New York city.....                         |                   |
| C. H. Prescott, Jr., of Saginaw Bay Co., Cleveland, O.....               |                   |
| Frank C. Rice, of Rice & Lockwood Lumber Co., Springfield, Mass. . . . . |                   |
| Horace F. Taylor, of Taylor & Crate, Buffalo, N. Y.....                  |                   |
| George B. Montgomery, of Montgomery Bros. & Co., Buffalo, N. Y. . . . .  |                   |
| Robert W. Higbie, 45 Broadway, New York city.....                        |                   |
| George F. Craig, Philadelphia, Pa.....                                   |                   |

| INCOME                               |              |
|--------------------------------------|--------------|
| Gross premiums .....                 | \$400,870 75 |
| Deduct reinsurance premiums..        | \$154,074 35 |
| return premiums .....                | 113,075 06   |
|                                      | 267,149 41   |
| Total net premiums written.....      | \$133,721 34 |
| Interest:                            |              |
| Bonds . . . . .                      | \$350 00     |
| Deposits , . . . .                   | 3,695 54     |
| Total . . . . .                      | 4,045 54     |
| Brokerage . . . . .                  | 52.424 57    |
| Total Income .....                   | \$190,191 45 |
| Ledger Assets December 31, 1913..... | 237,078 12   |
| Total .....                          | \$427,269 57 |

| DISBURSEMENTS  |              |
|--|--------------|
| Gross losses .....                                   | \$278,967 69 |
| Deduct salvage .....                                 | \$1,768 41   |
| reinsurance .....                                    | 139,404 81   |
|  | 141,173 22   |
| Net amount paid policyholders for losses.....        | \$137,794 47 |
| Expenses of adjustment and settlement of losses..... | 1.543 66     |
| Commissions or brokerage.....                        | 46,395 21    |

\*Formed as Underwriters at Mutual Lloyds; changed to Lumber Underwriters at Mutual Lloyds July 9, 1900. Present title assumed December 21, 1906.

|   |             |
|---|-------------|
| Salaries, fees and other charges of officers, attorneys-in-fact, directors and home office employees..... | \$34,078 39 |
| Rents . . . . .   | 1,000 00    |
| Advertising . . . . .   | 456 00      |
| Legal expenses . . . . .  | 2,046 59    |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses.....                      | 98 48       |
| State taxes on premiums.....  | 1,963 46    |
| Insurance department licenses and fees.....   | 618 35      |
| Miscellaneous . . . . .   | 1,688 75    |
| Dividends to subscribers (declared during year \$20,500)....  | 30,500 00   |
| Agents' balances charged off.....   | 896 62      |

|                                  |                     |
|----------------------------------|---------------------|
| <b>Total Disbursements</b> ..... | <b>\$259,080 18</b> |
| <b>Balance</b> .....             | <b>\$168,189 39</b> |

## LEDGER ASSETS

|   |             |
|---|-------------|
| Book value of bonds.....  | \$10,000 00 |
| Deposits in trust companies and banks <i>not on interest</i> .....                | 6,524 16    |
| Deposits in trust companies and banks <i>on interest</i> .....                    | 100,359 39  |
| Agents' balances representing business written subsequent to October 1, 1914..... | 49,441 86   |
| Agents' balances representing business written prior to October 1, 1914.....      | 1,863 98    |

|                    |                     |
|--------------------|---------------------|
| <b>Total</b> ..... | <b>\$168,189 39</b> |
|--------------------|---------------------|

## NON-LEDGER ASSETS

|  |          |
|--|----------|
| Interest accrued on bonds.....                       | 175 00   |
| Dividends due and payable on mutual reinsurance..... | 2,167 30 |
| Attorney in fact.....                                | 786 58   |

|                           |                     |
|---------------------------|---------------------|
| <b>Gross Assets</b> ..... | <b>\$171,318 27</b> |
|---------------------------|---------------------|

## DEDUCT ASSETS NOT ADMITTED

|   |          |
|---|----------|
| Attorney-in-fact .....  | \$786 58 |
| Agents' balances representing business written prior to October 1, 1914.....  | 1,863 98 |
| Market value of special deposits in excess of corresponding liabilities ..... | 5,403 07 |
| Book value of bonds over market value.....                                    | 500 00   |
| Dividends due and payable on mutual reinsurance . . . . .                     | 2,167 30 |

|                    |                  |
|--------------------|------------------|
| <b>Total</b> ..... | <b>10,720 93</b> |
|--------------------|------------------|

|                                    |                     |
|------------------------------------|---------------------|
| <b>Total Admitted Assets</b> ..... | <b>\$160,597 34</b> |
|------------------------------------|---------------------|

## LIABILITIES

|   |             |
|---|-------------|
| Losses and claims for losses unadjusted plus \$753.79 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$36,016 46 |
| Deduct reinsurance .....  | 15,908 50   |

|   |             |
|---|-------------|
| Net unpaid losses and claims.....                       | \$20,107 96 |
| Unearned premiums .....                                 | 83,979 29   |
| Reinsurance and return premiums due other companies.... | 13,976 70   |

|                          |                     |
|--------------------------|---------------------|
| <b>Liabilities</b> ..... | <b>\$118,063 95</b> |
| <b>Surplus</b> .....     | <b>42,533 39</b>    |

|                                |                     |
|--------------------------------|---------------------|
| <b>Total Liabilities</b> ..... | <b>\$160,597 34</b> |
|--------------------------------|---------------------|

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments not held for the protection of all the policyholders of the company

| State        | Market value<br>of deposit | Liabilities in<br>such state |
|--------------|----------------------------|------------------------------|
| Georgia..... | \$9,500                    | \$4,096 93                   |

## RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$28,475 863 | \$390,577 55 |
| Written or renewed in 1914.....           | 24,593,251   | 400,870 73   |
| Totals.....                               | \$53,069,114 | \$791,408 30 |
| Deduct expirations and cancellations..... | 34,663,798   | 491,020 27   |
| In force December 31, 1914.....           | \$18,405,316 | \$300,370 03 |
| Deduct amount reinsured.....              | 8,153,118    | 132,420 45   |
| Net amount in force.....                  | \$10,252,198 | \$167,958 58 |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year<br>written | Term                  | Amount<br>covered | Gross<br>premiums<br>charged, less<br>reinsurance | Fraction<br>unearned | Premiums<br>unearned |
|-----------------|-----------------------|-------------------|---|----------------------|----------------------|
| 1914            | One year or less..... | \$10,252,198      | \$167,958 58                                      | 1-2                  | \$83,979 20          |

## GENERAL INTERROGATORIES

|   |          |
|---|----------|
| Largest net amount insured in any one hazard.....   | \$12,500 |
| Losses incurred during year (less reinsurance)..... | 139,934  |

## BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....  | \$3,069,597 |
| Less \$675,165 risks canceled; and \$1,326,189 reinsurance..... | 2,001,354   |
| Net risks written.....  | \$1,068,243 |
| Gross premiums on risks written.....                            | \$37,048    |
| Less \$4,577 return premiums; and \$16,181 reinsurance.....     | 20,758      |
| Net premiums received.....                                      | \$16,290    |
| Losses paid (deducting salvage).....                            | \$7,787     |
| Less losses on risks reinsured.....                             | 2,267       |
| Net losses paid.....  | \$5,520     |
| Losses incurred.....  | \$6,530     |
| Less losses on risks reinsured.....                             | 1,790       |
| Net losses incurred.....  | \$4,731     |

## SCHEDULE OF BONDS OWNED

|                        | Book<br>value | Par<br>value | Market<br>value |
|------------------------|---------------|--------------|-----------------|
| Georgia 1931 3½s. .... | \$2,000       | \$2,000      | \$1,900         |
| Georgia 1932 3½s. .... | 5,000         | 5,000        | 4,750           |
| Georgia 1933 3½s. .... | 3,000         | 3,000        | 2,850           |
| Totals.....            | \$10,000      | \$10,000     | \$9,500         |

# MANUFACTURERS' LLOYDS

No. 111 WILLIAM STREET, NEW YORK

[Formed and commenced business May, 1892]

JAMESON & FRELINGHUYSEN, Attorneys

## UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability assumed |
|--|-------------------|
| Joseph S. Frelinghuysen, 111 William street, New York..... | \$10,000 each     |
| E. C. Jameson, 111 William street, New York.....           |                   |
| B. N. Exton, 111 William street, New York.....             |                   |
| G. F. Hutchings, 111 William street, New York.....         |                   |
| Lawrence R. Bowden, 111 William street, New York.....      |                   |
| Lyman Candee, 111 William street, New York.....            |                   |
| Clinton V. Meserole, 111 William street, New York.....     |                   |

### INCOME

|                                      |               |                    |
|--------------------------------------|---------------|--------------------|
| Gross premiums .....                 | \$196 62      |                    |
| Deduct reinsurance premiums....      | \$— 152 45    |                    |
| return premiums .....                | 400 91        |                    |
|                                      | <u>248 46</u> |                    |
| Total net premiums written.....      |               | \$— 51 84          |
| Interest:                            |               |                    |
| Bonds .....                          | \$144 17      |                    |
| Deposits .....                       | 299 76        |                    |
|                                      | <u>443 93</u> |                    |
| Total .....                          |               | 8 64               |
| Return commission .....              |               | 700 00             |
| Underwriters' deposits .....         |               |                    |
| Total Income .....                   |               | \$1,100 73         |
| Ledger Assets December 31, 1913..... |               | 14,266 92          |
| Total .....                          |               | <u>\$15,367 65</u> |

### DISBURSEMENTS

|  |               |                    |
|--|---------------|--------------------|
| Gross losses .....                                       | \$64 40       |                    |
| Deduct salvage .....                                     | \$107 81      |                    |
| reinsurance.....   | 133 62        |                    |
|  | <u>241 43</u> |                    |
| Net amount paid policyholders for losses.....            |               | \$— 177 03         |
| Legal expenses .....                                     |               | 15 93              |
| Licenses, fees and taxes.....                            |               | 17 16              |
| Miscellaneous .....                                      |               | 6 00               |
| Dividend to subscribers (declared during year \$.....)   |               | 13,503 88          |
| Gross profit on sale or maturity of ledger assets, viz.: |               |                    |
| Bonds .....  |               | 1,270 17           |
| Total Disbursements .....                                |               | <u>\$14,696 11</u> |
| Balance .....  |               | <u>\$731 54</u>    |

LEDGER ASSETS

|  |                 |
|--|-----------------|
| Cash in company's office.....  | \$700 00        |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 28 17           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 3 37            |
| <b>Total .....</b>   | <b>\$731 54</b> |

LIABILITIES

|                                |                 |
|--------------------------------|-----------------|
| Unearned premiums .....        | \$2 86          |
| Underwriters' deposits .....   | 700 00          |
| <b>Liabilities .....</b>       | <b>\$702 86</b> |
| <b>Surplus .....</b>           | <b>28 68</b>    |
| <b>Total Liabilities .....</b> | <b>\$731 54</b> |

RISKS AND PREMIUMS

|   | Fire risks       | Premiums          |
|---|------------------|-------------------|
| In force December 31, 1913.....           | \$433,650        | \$2,344 45        |
| Written or renewed in 1914.....           | 1,400            | 196 92            |
| <b>Totals.....</b>                        | <b>\$435,050</b> | <b>\$2,541 37</b> |
| Deduct expirations and cancellations..... | 433,550          | 2,536 50          |
| <b>In force December 31, 1914.....</b>    | <b>\$1,500</b>   | <b>\$4 87</b>     |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914               | One year or less..... | \$1,100        | \$3 07                                   | 1-2               | \$1 53            |
| 1913               | Three years..... {    | 100            | 50                                       | 1-2               | 25                |
| 1914               |                       | 300            | 1 30                                     | 5-6               | 1 08              |
| <b>Totals.....</b> |                       | <b>\$1,500</b> | <b>\$4 87</b>                            |                   | <b>\$2 86</b>     |

GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organisation of association..... | \$3,799,002 |
| Losses paid from organisation of association.....       | 2,442,576   |
| Cash dividends declared since commencing business.....  | 61,254      |

BUSINESS IN THE STATE OF NEW YORK

|  |              |
|--|--------------|
| Gross risks written.....                                     | \$600        |
| Less \$29,000 risks canceled; and \$—29,000 reinsurance..... |              |
| <b>Net risks written.....</b>                                | <b>\$600</b> |
| Gross premiums on risks written.....                         | \$1          |
| Less \$78 return premiums; and \$—78 reinsurance.....        |              |
| <b>Net premiums received.....</b>                            | <b>\$1</b>   |
| Losses paid (deducting salvage).....                         | \$52         |
| Less losses on risks reinsured.....                          | 52           |



MERCHANTS' FIRE LLOYDS

No. 95 WILLIAM STREET, NEW YORK

[Formed October 2, 1888; commenced business November 3, 1888]

CLARENCE L. FABRE, CLEMENT D. ALBRECHT and HENRY GRIFFEN, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                          | Liability assumed |
|---|-------------------|
| Sulzberger & Sons Co., New York city..... | \$10,000 each     |
| William T. Hayward, New York city.....    |                   |
| A. J. Nutting Co., Inc., Brooklyn.....    |                   |
| Henry C. Knox, Paterson, N. J.....        |                   |
| Charles A. O'Donohue, New York city.....  |                   |
| Clarence L. Fabre, New York city.....     |                   |
| Edwin P. Lindsay, Boston.....             |                   |
| Byron L. Kennelly, New York city.....     |                   |
| Max J. Sulzberger, New York city.....     |                   |
| Henry Griffen, New York city.....         |                   |
| Edwin H. Payne, New York city.....        |                   |
| J. Elmer O'Donohue, New York city.....    |                   |
| Henry B. Carhart, New York city.....      |                   |
| Germon F. Sulzberger, Chicago.....        |                   |
| George A. Price, Brooklyn.....            |                   |
| Wm. B. Thorn, New York city.....          |                   |
| Theo. F. Whitmarsh, New York city.....    |                   |
| Muser Bros., New York city.....           |                   |
| Wm. B. Dudley, Brooklyn.....              |                   |
| Wm. D. Breaker, Brooklyn.....             |                   |
| Nathaniel Peavy, New York city.....       |                   |
| Samuel Thursley, New York city.....       |                   |
| Joseph Seaman, New York city.....         |                   |
| Arthur P. Williams, New York city.....    |                   |
| Edgar J. Williams, New York city.....     |                   |
| Samuel W. Peck, New York city.....        |                   |
| Chas. M. Englis, Brooklyn.....            |                   |

| INCOME                               |              |             |
|--------------------------------------|--------------|-------------|
| Gross premiums .....                 | \$132,262 61 |             |
| Deduct reinsurance premiums....      | \$8,389 13   |             |
| return premiums .....                | 25,914 29    |             |
|                                      | 34,303 42    |             |
| Total net premiums written.....      |              | \$97,959 19 |
| Interest:                            |              |             |
| Bonds .....                          | \$1,080 00   |             |
| Deposits .....                       | 252 41       |             |
| From other sources.....              | 60 00        |             |
| Total .....                          |              | 1,392 41    |
| Subscribers' contribution .....      |              | 37,000 00   |
| Subscribers' deposits .....          |              | 3,000 00    |
| Total Income .....                   | \$139,351 60 |             |
| Ledger Assets December 31, 1913..... | 54,286 46    |             |
| Total .....                          | \$193,638 06 |             |

## DISBURSEMENTS

|   |                           |
|---|---------------------------|
| Gross losses .....  | \$102,132 23              |
| Deduct salvage .....  | \$73 74                   |
| reinsurance .....   | 6,908 95                  |
|   | <u>6,982 69</u>           |
| Net amount paid policyholders for losses.....   | \$95,149 54               |
| Expenses of adjustment and settlement of losses.....                                    | 686 58                    |
| Commissions or brokerage.....   | 24,489 79                 |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 47 87                     |
| Bank collections .....  | 1 00                      |
| Subscribers' deposits returned.....   | 2,000 00                  |
| Interest .....  | 68 33                     |
| Gross loss on sale or maturity of ledger assets, viz.:                                  |                           |
| Bonds .....   | 187 70                    |
| Total Disbursements .....   | <u>\$122,630 81</u>       |
| Balance .....   | <u><u>\$71,007 25</u></u> |

## LEDGER ASSETS

|  |                    |
|--|--------------------|
| Book value of bonds.....   | \$4,293 75         |
| Cash in hands of attorneys-in-fact.....  | 6,643 49           |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 52,240 09          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 6,388 98           |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 1,440 94           |
| Total .....  | <u>\$71,007 25</u> |

## NON-LEDGER ASSETS

|  |                    |
|--|--------------------|
| Interest accrued:                          |                    |
| Bonds .....                                | \$66 66            |
| Other assets .....                         | 99 75              |
| Total .....                                | <u>166 41</u>      |
| Market value of bonds over book value..... | 6 25               |
| Reinsurance due on losses paid.....        | 2,162 73           |
| Gross Assets .....                         | <u>\$73,342 64</u> |

## DEDUCT ASSETS NOT ADMITTED

|   |                           |
|---|---------------------------|
| Agents' balances representing business written<br>prior to October 1, 1914..... | \$1,440 94                |
| Reinsurance due on losses paid.....   | 2,162 73                  |
| Cash held by attorneys-in-fact.....   | 6,643 49                  |
| Total .....   | <u>10,247 16</u>          |
| Total Admitted Assets.....  | <u><u>\$63,095 48</u></u> |

LIABILITIES

|  |             |              |
|--|-------------|--------------|
| Losses and claims for losses:                            |             |              |
| Adjusted and unpaid.....                                 | \$28,102 91 |              |
| Unadjusted . . . . .                                     | 13,066 46   |              |
| Total . . . . .  |             | \$41,169 37  |
| Deduct reinsurance . . . . .                             | 830 25      |              |
| Net unpaid losses and claims.....                        |             | \$40,339 12  |
| Unearned premiums . . . . .                              |             | 44,667 18    |
| Salaries and miscellaneous accounts due or accrued.....  |             | 2,000 00     |
| Taxes due or accrued.....                                |             | 1,000 00     |
| Reinsurance and return premiums due other companies..... |             | 104 61       |
| Underwriters' deposits . . . . .                         |             | 28,000 00    |
| Liabilities . . . . .                                    |             | \$116,110 91 |
| Excess of Liabilities over Assets.....                   |             | \$53,015 43  |

RISKS AND PREMIUMS

|   | Fire risks   | Premiums     |
|---|--------------|--------------|
| In force December 31, 1913.....           | \$5,736,673  | \$55,434 22  |
| Written or renewed in 1914.....           | 13,541,172   | 132,262 61   |
| Totals.....                               | \$19,277,845 | \$187,696 83 |
| Deduct expirations and cancellations..... | 10,064,166   | 97,624 00    |
| In force December 31, 1914.....           | \$9,213,689  | \$90,072 83  |
| Deduct amount reinsured.....              | 73,500       | 73 57        |
| Net amount in force.....                  | \$9,140,180  | \$89,334 26  |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$9,140,180    | \$89,334 26                              | 1-2               | \$44,667 18       |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from organization of association..... | \$153,394 |
| Losses paid from organization of association.....       | 95,150    |
| Cash dividends declared since commencing business.....  | 1,400     |
| Largest net amount insured in any one hazard.....       | 20,000    |
| Losses incurred during year (less reinsurance).....     | 135,480   |

BUSINESS IN THE STATE OF NEW YORK

|  |             |
|--|-------------|
| Gross risks written.....                                     | \$1,152,543 |
| Less \$560,840 risks canceled; and \$31,000 reinsurance..... | 591,840     |
| Net risks written.....                                       | \$560,703   |
| Gross premiums on risks written.....                         | \$9,136     |
| Less \$2,320 return premiums; and \$77 reinsurance.....      | 2,397       |
| Net premiums received.....                                   | \$6,739     |
| Losses paid (deducting salvage).....                         | \$1,968     |
| Losses incurred.....   | \$124       |

SCHEDULE OF BONDS OWNED

|   | Book value | Par value | Market value |
|---|------------|-----------|--------------|
| Southern Pacific convertible 1929 4s..... | \$4,294    | \$5,000   | \$4,300      |

THE NATIONAL UNDERWRITERS OF AMERICA\*

No. 80 MAIDEN LANE, NEW YORK

[Formed and commenced business June, 1892]

HALL & TROWBRIDGE, Attorneys

ROBERT L. STEWART, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                            | Liability assumed |
|---|-------------------|
| Joseph E. Brown, Brooklyn.....              | \$10,000 each     |
| Francis S. Bangs, New York.....             |                   |
| H. B. Sedgwick, London, England.....        |                   |
| Jacob D. Lit, Philadelphia, Pa.....         |                   |
| Harvey Childs, Jr., Pittsburg, Pa.....      |                   |
| John G. Stephenson, Jr., Pittsburg, Pa..... |                   |
| William W. Lawrence, New York.....          |                   |
| Adolph Goepel, Brooklyn.....                |                   |
| William J. Stitt, New York.....             |                   |
| Charles H. Zehnder, Allenhurst, N. J.....   |                   |
| Charles Adler, New York.....                |                   |
| Hans Schmidt, Buffalo, N. Y.....            |                   |
| Willis L. Ogden, Brooklyn.....              |                   |
| Spencer Kellogg, Utica, N. Y.....           |                   |
| August Heckscher, New York.....             |                   |
| Martin Schrenkeisen, New York.....          |                   |
| Henry G. Gennert, New York.....             |                   |
| Henry A. Sherwin, Cleveland, O.....         |                   |
| Edward E. Hall, New York.....               |                   |
| William H. Andrews, Buffalo, N. Y.....      |                   |
| Harry J. O'Brien, La Grange, Ill.....       |                   |
| C. C. Ballantyne, Montreal, Canada.....     |                   |
| William A. Higgins, New York.....           |                   |
| D. D. Martin, Buffalo, N. Y.....            |                   |
| Edgar Palmer, Rye, N. Y.....                |                   |

| INCOME                               |            |              |
|--------------------------------------|------------|--------------|
| Gross premiums .....                 |            | \$46,477 00  |
| Deduct reinsurance premiums ...      | \$5,361 32 |              |
| return premiums .....                | 6,678 43   |              |
|                                      |            | 12,039 75    |
| Total net premiums written.....      |            | \$34,437 25  |
| Interest:                            |            |              |
| Bonds and stocks.....                | \$8,072 50 |              |
| Deposits , . . . . .                 | 477 77     |              |
| Total . . . . .                      |            | 8,550 27     |
| Total Income .....                   |            | \$42,987 52  |
| Ledger Assets December 31, 1913..... |            | 204,431 30   |
| Total .....                          |            | \$247,418 82 |

\* Formed as Equitable Fire Lloyd. Present title assumed November 26, 1902.

## DISBURSEMENTS

|  |                 |                     |
|--|-----------------|---------------------|
| Gross losses .....   | \$2,990 98      |                     |
| Deduct salvage .....   | \$123 25        |                     |
| reinsurance .....  | 1,037 87        |                     |
|  | <u>1,161 12</u> |                     |
| Net amount paid policyholders for losses.....  |                 | \$1,829 86          |
| Expenses of adjustment and settlement of losses.....   |                 | 95 96               |
| Commissions or brokerage.....  |                 | 10,311 11           |
| Salaries of special and general agents.....  |                 | 25 00               |
| Salaries, fees and other charges of officers, attorneys-in-fact,<br>directors and home office employees..... |                 | 1,200 00            |
| Legal expenses .....   |                 | 208 38              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                      |                 | 274 66              |
| State taxes on premiums.....   |                 | 208 69              |
| Insurance department licenses and fees.....  |                 | 42 00               |
| All other taxes .....  |                 | 63 57               |
| Miscellaneous .....  |                 | 293 57              |
| Retired subscribers .....  |                 | 15,776 07           |
| Dividends to subscribers (declared during year \$8,340.66) ....  |                 | 6,340 66            |
| <b>Total Disbursements .....</b>   |                 | <b>\$38,689 53</b>  |
| <b>Balance .....</b>   |                 | <b>\$208,749 29</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds, \$166,900, and stocks, \$21,050.....                            | \$187,950 00        |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 15,613 50           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 5,185 79            |
| <b>Total .....</b>   | <b>\$208,749 29</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 2,245 83            |
| <b>Gross Assets .....</b>      | <b>\$210,995 12</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Book value of bonds and stocks over market value..... | 910 00              |
| <b>Total Admitted Assets.....</b>                     | <b>\$210,085 12</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$35 reserve for<br>losses incurred prior to December 31 of which no notice had<br>been received on that date..... | \$10,170 00         |
| Unearned premiums .....   | 19,273 74           |
| Taxes due or accrued.....   | 700 00              |
| Underwriters' deposits .....  | 52,000 00           |
| <b>Liabilities .....</b>  | <b>\$82,143 74</b>  |
| <b>Surplus .....</b>  | <b>127,941 38</b>   |
| <b>Total Liabilities .....</b>  | <b>\$210,085 12</b> |

RISKS AND PREMIUMS

|   | Fire risks   | Premiums    |
|---|--------------|-------------|
| In force December 31, 1913.....           | \$8,671,423  | \$41,757 37 |
| Written or renewed in 1914.....           | 10,462,661   | 46,477 00   |
| Totals.....                               | \$19,134,084 | \$88,234 37 |
| Deduct expirations and cancellations..... | 9,861,847    | 46,539 80   |
| In force December 31, 1914.....           | \$9,272,237  | \$41,694 77 |
| Deduct amount reinsured.....              | 517,662      | 2,871 08    |
| Net amount in force.....                  | \$8,754,575  | \$38,823 69 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$7,404,669    | \$31,615 75                              | 1-2               | \$15,807 88       |
| 1912         | Three years.....      | 360,933        | 2,364 86                                 | 1-6               | 394 14            |
| 1913         |                       | 590,498        | 2,892 54                                 | 1-2               | 1,446 27          |
| 1914         |                       | 398,475        | 1,950 54                                 | 5-6               | 1,625 45          |
| Totals.....  |                       | \$8,754,575    | \$38,823 69                              |                   | \$19,273 74       |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from organization of association..... | \$545,986 |
| Losses paid from organization of association.....       | 141,037   |
| Cash dividends declared since commencing business.....  | 71,862    |
| Largest net amount insured in any one hazard.....       | 50,000    |
| Losses incurred during year (less reinsurance).....     | 11,995    |

BUSINESS IN THE STATE OF NEW YORK

|   |             |
|---|-------------|
| Gross risks written.....                                      | \$2,497,750 |
| Less \$572,600 risks canceled; and \$130,000 reinsurance..... | 702,600     |
| Net risks written.....  | \$1,795,150 |
| Gross premiums on risks written.....                          | \$14,058    |
| Less \$1,424 return premiums; and \$933 reinsurance.....      | 2,357       |
| Net premiums received.....                                    | \$11,701    |
| Losses paid (deducting salvage).....                          | \$102       |
| Losses incurred.....  | \$122       |

SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book value   | Par value | Market value |
|---|--------------|-----------|--------------|
| Bonds:  |              |           |              |
| New York city corp stock 1959 4s.....               | \$ 49,562 50 | \$50,000  | \$50,000     |
| Atchison Topeka & Santa Fe general 1995 4s.....     | 9,937 50     | 10,000    | 9,600        |
| Central Pacific 1st & reldg 1949 4s.....            | 23,875 00    | 25,000    | 23,500       |
| Chicago Burlington & Quincy joint 1921 4s.....      | 23,687 50    | 25,000    | 24,250       |
| Chicago Rock Island & Pacific general 1988 4s.....  | 9,650 00     | 10,000    | 8,900        |
| Erie (Penna collateral) 1951 4s.....                | 8,500 00     | 10,000    | 9,000        |
| Oregon Short Line reldg 1929 4s.....                | 4,650 00     | 5,000     | 4,600        |
| Penna Co guaranteed 1931 4s.....                    | 9,400 00     | 10,000    | 9,500        |
| Penna R R Co conv 1915 3½s.....                     | 9,550 00     | 10,000    | 10,000       |
| Southern Pacific Co 1st & reldg 1955 4s.....        | 14,062 50    | 15,000    | 13,800       |
| N Y Gas Elect Lt Ht & P Co purchase money 1949 4s.. | 4,025 00     | 5,000     | 4,350        |
| Stocks:   |              |           |              |
| 50 Consolidated Gas Co New York.....                | 6,450 00     | 5,000     | 6,450        |
| 110 Washington Water Power Co Spokane Wash.....     | 14,600 00    | 11,000    | 13,090       |
| Totals.....   | \$187,950 00 | \$191,000 | \$187,040    |

UNDERWRITERS AT NEW YORK AND BOSTON  
 LLOYDS

No. 80 MAIDEN LANE, NEW YORK

[Formed April 16, 1892; commenced business April 26, 1892]

HALL & TROWBRIDGE, Attorneys
 EDWARD E. HALL, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                              | Liability assumed |
|---|-------------------|
| Thomas Dimond, New York.....                  | \$13,000 each     |
| David S. Walton, E. Orange, N. J.....         |                   |
| Charles J. Follmer, New York.....             |                   |
| Leo H. Wise, New York.....                    |                   |
| John S. Sutphen, New York.....                |                   |
| Edward E. Hall, New York.....                 |                   |
| William W. Lawrence, New York.....            |                   |
| Eugene V. Connett, Jr., So. Orange, N. J..... |                   |
| Francis S. Bangs, New York.....               |                   |
| Elias S. Powell, Jr., Brooklyn.....           |                   |
| Henry A. Caesar, New York.....                |                   |
| Edgar Palmer, Rye, N. Y.....                  |                   |
| Samuel Sloan, New York.....                   |                   |
| Lucius N. Littauer, Gloversville, N. Y.....   |                   |
| William J. Stitt, New York.....               |                   |
| Harry J. O'Brien, La Grange, Ill.....         |                   |
| Harvey Childs, Jr., Pittsburg, Pa.....        |                   |
| Charles F. Miller, Lancaster, Pa.....         |                   |
| Charles Eddy, Plainfield, N. J.....           |                   |
| Edwin A. Richard, New York.....               |                   |
| Charles Adler, New York.....                  |                   |
| Charles R. Myer, Elizabeth, N. J.....         |                   |
| William H. Andrews, Buffalo, N. Y.....        |                   |
| Charles S. Conklin, Hackensack, N. J.....     |                   |
| Frank J. Heaney, Brooklyn, N. Y.....          |                   |

| INCOME                                  |                     |
|---|---------------------|
| Gross premiums .....                    | \$114,836 47        |
| Deduct reinsurance premiums... ..       | \$26,562 87         |
| return premiums..... ..                 | 38,621 87           |
|   | <u>65,184 74</u>    |
| Total net premiums written..... ..      | \$49,651 73         |
| Interest:                               |                     |
| Collateral loans .....                  | \$363 88            |
| Bonds , .....                           | 2,937 50            |
| Deposits .....                          | 616 25              |
|   | <u>3,917 63</u>     |
| Total .....                             | 2,000 00            |
| New subscribers deposit..... ..         |                     |
|   | <u>\$55,569 36</u>  |
| Total Income .....                      | 110,921 37          |
| Ledger Assets December 31, 1913..... .. |                     |
|   | <u>\$166,490 73</u> |
| Total .....                             |                     |

## DISBURSEMENTS

|   |                 |                     |
|---|-----------------|---------------------|
| Gross losses .....  | \$11,768 10     |                     |
| Deduct salvage .....  | \$19 05         |                     |
| reinsurance .....   | 6,868 91        |                     |
|   | <u>6,887 96</u> |                     |
| Net amount paid policyholders for losses.....   |                 | \$4,880 14          |
| Expenses of adjustment and settlement of losses.....  |                 | 140 58              |
| Commissions or brokerage.....   |                 | 14,702 10           |
| Salaries of special and general agents.....   |                 | 25 00               |
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... |                 | 900 00              |
| Legal expenses .....  |                 | 211 38              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....            |                 | 267 39              |
| State taxes on premiums.....  |                 | 258 03              |
| Insurance department licenses and fees.....   |                 | 42 00               |
| All other taxes.....  |                 | 82 19               |
| Miscellaneous .....   |                 | 298 30              |
| Retired subscribers .....   |                 | 9,632 76            |
| Dividends to subscribers (declared during year \$4,371.99)....                                      |                 | 4,371 99            |
| <b>Total Disbursements .....</b>  |                 | <b>\$35,811 86</b>  |
| <b>Balance .....</b>  |                 | <b>\$180,678 87</b> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$78,837 50         |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 43,629 80           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 8,211 57            |
| <b>Total .....</b>   | <b>\$130,678 87</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest due and accrued on bonds..... | 1,320 84            |
| <b>Gross Assets .....</b>              | <b>\$131,999 71</b> |

## DEDUCT ASSETS NOT ADMITTED

|   |                     |
|---|---------------------|
| Overdue and accrued interest on bonds in<br>default ..... | \$625 00            |
| Book value of bonds over market value.....                | 5,087 50            |
| <b>Total .....</b>  | <b>5,712 50</b>     |
| <b>Total Admitted Assets.....</b>                         | <b>\$126,287 21</b> |

## LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$15 reserve for<br>losses incurred prior to December 31 of which no notice<br>had been received on that date..... | \$5,150 00          |
| Unearned premiums .....   | 25,321 60           |
| Taxes due or accrued.....   | 1,000 00            |
| Underwriters' deposits .....  | 52,000 00           |
| <b>Liabilities .....</b>  | <b>\$83,471 60</b>  |
| <b>Surplus .....</b>  | <b>42,815 61</b>    |
| <b>Total Liabilities .....</b>  | <b>\$126,287 21</b> |



| RISKS AND PREMIUMS                        |              |              |
|---|--------------|--------------|
|   | Fire risks   | Premiums     |
| In force December 31, 1913.....           | \$9,958,572  | \$73,222 69  |
| Written or renewed in 1914.....           | 14,518,404   | 114,836 47   |
| Totals.....                               | \$24,476,976 | \$188,059 16 |
| Deduct expirations and cancellations..... | 13,910,658   | 106,823 34   |
| In force December 31, 1914.....           | \$10,566,318 | \$82,235 82  |
| Deduct amount reinsured.....              | 2,390,512    | 33,639 50    |
| Net amount in force.....                  | \$8,175,806  | \$48,546 32  |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |  |                   |                   |
|---|-----------------------|----------------|--|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$6,559,268    | \$37,536 30                              | 1-2               | \$18,768 15       |
| 1912                                      | Three years.....      | 257,400        | 2,011 42                                 | 1-6               | 335 24            |
| 1913                                      |                       | 543,177        | 3,841 89                                 | 1-2               | 1,920 95          |
| 1914                                      |                       | 815,961        | 5,156 71                                 | 5-6               | 4,297 26          |
| Totals.....                               |                       | \$8,175,806    | \$48,546 32                              |                   | \$25,321 60       |

| GENERAL INTERROGATORIES                                 |           |
|---|-----------|
| Premiums received from organization of association..... | \$209,561 |
| Losses paid from organization of association.....       | 45,977    |
| Cash dividends declared since commencing business.....  | 11,095    |
| Largest net amount insured in any one hazard.....       | \$7,500   |
| Losses incurred during year (less reinsurance).....     | 9,936     |

| BUSINESS IN THE STATE OF NEW YORK                            |             |
|--|-------------|
| Gross risks written.....                                     | \$3,168,903 |
| Less \$896,672 risks canceled; and \$90,350 reinsurance..... | 967,022     |
| Net risks written.....                                       | \$2,181,881 |
| Gross premiums on risks written.....                         | \$17,285    |
| Less \$2,169 return premiums; and \$567 reinsurance.....     | 2,736       |
| Net premiums received.....                                   | \$14,549    |
| Losses paid (deducting salvage).....                         | \$656       |
| Less losses on risks reinsured.....                          | 467         |
| Net losses paid.....   | \$381       |
| Losses incurred.....   | \$653       |
| Less losses on risks reinsured.....                          | 467         |
| Net losses incurred.....                                     | \$386       |

| SCHEDULE OF BONDS OWNED                                  |            |           |              |
|--|------------|-----------|--------------|
|  | Book value | Par value | Market value |
| City of New York corp stock 1962 4½s.....                | \$25,162   | \$25,000  | \$25,750     |
| Delaware & Hudson Co 1st refdg 1943 4s.....              | 9,913      | 10,000    | 9,800        |
| International & Great Northern 3-year notes 1914 5s..... | 24,625     | 25,000    | 20,000       |
| West Shore 1st mtg 2361 4s.....                          | 9,787      | 10,000    | 9,300        |
| New York State Rys 1st cons mtg 1962 4½s.....            | 9,350      | 10,000    | 8,900        |
| Totals.....  | \$78,837   | \$80,000  | \$73,750     |

NEW YORK FIRE AND MARINE UNDERWRITERS\*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business April 26, 1892]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                             | Liability assumed |
|--|-------------------|
| Ernest W. Congdon, Glen Ridge, N. J.....     | Unlimited         |
| Chas. D. Franks, New York.....               |                   |
| Joseph C. Hughes, Brooklyn.....              |                   |
| Ernest P. Lenihan, Cleveland, Ohio.....      |                   |
| Percy S. Mallett, Brooklyn.....              |                   |
| Raymond T. Marshall, South Orange, N. J..... |                   |
| Chas. E. Peck, New York.....                 |                   |
| Wm. A. Prine, New York.....                  |                   |
| Chas. Sayles, Brooklyn.....                  |                   |
| H. N. Townsend, New York.....                |                   |
| Robert L. Van Arsdale, Chicago, Ill.....     |                   |
| Wm. G. Wilcox, West New Brighton, N. Y.....  |                   |
| Chas. F. Wreaks, Elizabeth, N. J.....        |                   |

| INCOME   |              |
|--|--------------|
| Gross premiums, fire.....  | \$159,147 08 |
| Deduct reinsurance premiums....                                      | \$111,700 71 |
| return premiums.....   | 16,136 61    |
|  | 127,837 32   |
| Total .....  | \$31,309 76  |
| Gross premiums, marine and inland.....                               | \$130,829 07 |
| Deduct reinsurance premiums....                                      | \$70,674 44  |
| return premiums .....  | 4,760 12     |
|  | 75,434 56    |
| Total .....  | \$55,394 51  |
| Total net premiums written.....                                      | \$86,704 27  |
| Interest:  |              |
| Bonds and stocks.....  | \$9,477 50   |
| Deposits .....   | 414 69       |
| Total .....  | 9,892 19     |
| Gross increase, by adjustment, in book value of ledger assets, viz.: |              |
| Bonds .....  | 828 46       |
| Total Income .....   | \$97,424 92  |
| Ledger Assets December 31, 1913.....                                 | 326,305 07   |
| Total .....  | \$423,729 99 |

\* Organized as Commercial Lloyds. Title changed to New York Commercial Underwriters May 10, 1904, and to above title December 31, 1910.

## DISBURSEMENTS

|   |              |                          |
|---|--------------|--------------------------|
| Gross losses, fire.....   | \$170,371 58 |                          |
| Deduct salvage .....  | \$9,198 91   |                          |
| reinsurance .....   | 100,139 66   |                          |
|   | <hr/>        | 109,338 57               |
| Net losses .....  |              | \$61,033 01              |
| Gross losses, marine and inland.....  | \$71,199 33  |                          |
| Deduct salvage .....  | \$1,384 04   |                          |
| reinsurance , .....   | 38,497 97    |                          |
|   | <hr/>        | 39,882 01                |
| Net losses .....  |              | \$31,317 32              |
| Net amount paid policyholders for losses.....   |              | \$92,350 33              |
| Expenses of adjustment and settlement of losses.....                                    |              | 603 20                   |
| Commissions or brokerage.....   |              | 37,008 43                |
| Legal expenses .....  |              | 75 00                    |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... |              | 257 22                   |
| Inspections and surveys.....  |              | 10 00                    |
| State taxes on premiums.....  |              | 1,404 57                 |
| Insurance department licenses and fees.....   |              | 123 23                   |
| Miscellaneous .....   |              | 51 27                    |
| Dividends on participating policies.....  |              | 1,961 59                 |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                 |              |                          |
| Bonds .....   |              | 579 56                   |
| Total Disbursements .....   |              | <hr/> \$134,424 40       |
| Balance .....   |              | <hr/> <hr/> \$289,305 59 |

## LEDGER ASSETS

|  |                    |
|--|--------------------|
| Book value of bonds \$217,134.45, and stocks, \$10,000.....                          | \$227,134 45       |
| Deposits in trust companies and banks on interest.....                               | 18,693 13          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 43,269 97          |
| Agents' balances representing business written prior to October<br>1, 1914 .....     | 206 04             |
| Total .....  | <hr/> \$289,305 59 |

## NON-LEDGER ASSETS

|   |                    |
|---|--------------------|
| Interest due and accrued:   |                    |
| Bonds .....   | \$3,060 39         |
| Other assets .....  | 191 74             |
| Total .....   | <hr/> 3,252 13     |
| Indemnity bond executed by United States Fidelity & Guar-<br>anty Co. covering liability of former underwriters of New<br>York Commercial Underwriters..... | 21,000 00          |
| Gross Assets .....  | <hr/> \$313,557 72 |

## DEDUCT ASSETS NOT ADMITTED

|  |           |                            |
|--|-----------|----------------------------|
| Agents' balances representing business written prior to October 1, 1914.....   | \$208 04  |                            |
| Overdue and accrued interest on bonds in default .....   | 458 39    |                            |
| Book value of bonds and stocks over market value .....   | 3,234 45  |                            |
| Excess of amount of indemnity bond over liabilities of former underwriters of New York Commercial Underwriters ..... | 19,500 00 |                            |
| <b>Total</b> .....   |           | \$23,400 82                |
| <b>Total Admitted Assets</b> .....   |           | <u><u>\$290,156 90</u></u> |

## LIABILITIES

|  |             |                            |
|--|-------------|----------------------------|
| Losses and claims for losses:  |             |                            |
| Adjusted and unpaid.....   | \$5,175 49  |                            |
| Unadjusted plus \$2,000 reserve for losses incurred prior to December 31 of which no notice had been received on that date.... | 51,934 92   |                            |
| Resisted .....   | 18,697 82   |                            |
| <b>Total</b> .....   | \$75,808 23 |                            |
| Deduct reinsurance .....   | 16,977 09   |                            |
| <b>Net unpaid losses and claims</b> .....  |             | \$58,831 14                |
| Unearned premiums:   |             |                            |
| Fire .....   | \$51,664 40 |                            |
| Inland navigation .....  | 18,882 15   |                            |
| Marine .....   | 2,315 87    |                            |
| <b>Total</b> .....   |             | 72,862 42                  |
| Taxes due or accrued.....  |             | 1,500 00                   |
| Contingent commissions or other charges due or accrued.....  |             | 2,080 53                   |
| Reinsurance and return premiums due other companies.....   |             | 15,301 45                  |
| Reserve for participating policies.....  |             | 3,663 57                   |
| Liability of former underwriters of New York Commercial Underwriters .....   |             | 1,500 00                   |
| <b>Liabilities</b> .....   |             | <u>\$155,739 11</u>        |
| <b>Surplus</b> .....   |             | <u>134,417 79</u>          |
| <b>Total Liabilities</b> .....   |             | <u><u>\$290,156 90</u></u> |

## RISKS AND PREMIUMS

|   | Fire risks                 | Premiums                   | Marine and inland risks   | Premiums                  |
|---|----------------------------|----------------------------|---------------------------|---------------------------|
| In force December 31, 1913.....         | \$11,688,193               | \$105,243 54               | \$1,657,473               | \$30,572 51               |
| Written or renewed in 1914.....         | 18,907,948                 | 159,147 08                 | 19,886,928                | 130,829 07                |
| <b>Totals</b> .....                     | <u>\$30,596,141</u>        | <u>\$264,390 62</u>        | <u>\$21,544,401</u>       | <u>\$161,401 58</u>       |
| Deduct expirations and cancellations..  | 16,461,041                 | 145,293 52                 | 19,675,775                | 112,076 51                |
| <b>In force December 31, 1914</b> ..... | <u>\$14,135,100</u>        | <u>\$119,097 10</u>        | <u>\$1,868,626</u>        | <u>\$49,325 07</u>        |
| Deduct amount reinsured.....            | 2,364,139                  | 16,678 58                  | 682,773                   | 9,244 90                  |
| <b>Net amount in force</b> .....        | <u><u>\$11,770,961</u></u> | <u><u>\$102,418 52</u></u> | <u><u>\$1,185,853</u></u> | <u><u>\$40,080 17</u></u> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$11,300,041   | \$97,983 33                              | 1-2               | \$48,991 67       |
| 1913         | Two years.....        | 33,910         | 508 76                                   | 1-4               | 127 19            |
| 1914         |                       | 27,102         | 524 39                                   | 3-4               | 393 29            |
| 1912         |                       | 109,500        | 713 28                                   | 1-6               | 118 68            |
| 1913         | Three years.....      | 75,872         | 642 89                                   | 1-2               | 321 44            |
| 1914         |                       | 172,661        | 1,768 98                                 | 5-6               | 1,474 13          |
| 1911         |                       | 5,000          | 14 73                                    | 1-8               | 1 84              |
| 1914         | Four years.....       | 46,875         | 262 16                                   | 9-10              | 235 94            |
| Totals.....  |                       | \$11,770,961   | \$102,418 52                             |                   | \$51,664 40       |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from reorganization of association.....                           | \$852,404 |
| Losses paid from reorganization of association.....                                 | 432,612   |
| Largest net amount insured in any one hazard.....                                   | 15,000    |
| Losses incurred during year (less reinsurance), fire \$39,230, marine \$52,983..... | 92,213    |

## BUSINESS IN THE STATE OF NEW YORK

|   | Fire        | Marine and inland |
|---|-------------|-------------------|
| Gross risks written.....  | \$5,595,347 | \$19,886,928      |
| Less \$1,943,198 risks canceled; and \$7,062,605 reinsurance..... | 2,329,995   | 6,675,806         |
| Net risks written.....  | \$3,265,352 | \$13,211,120      |
| Gross premiums on risks written.....                              | \$27,075    | \$130,829         |
| Less \$9,075 return premiums; and \$38,296 reinsurance.....       | 8,807       | 38,564            |
| Net premiums received.....  | \$18,268    | \$92,265          |
| Losses paid (deducting salvage).....                              | \$21,507    | \$60,815          |
| Less losses on risks reinsured.....                               | 17,897      | 10,050            |
| Net losses paid.....  | \$3,610     | \$50,765          |
| Losses incurred.....  | \$21,852    | \$103,825         |
| Less losses on risks reinsured.....                               | 17,897      | 21,010            |
| Net losses incurred.....  | \$3,955     | \$82,815          |

## SCHEDULE OF BONDS AND STOCKS OWNED

|  | Book value | Par value | Market value |
|--|------------|-----------|--------------|
| <b>Bonds:</b>  |            |           |              |
| New York city corp stock 1916 4s.....                    | \$19,878   | \$20,000  | \$20,000     |
| New York city corp revenue 1917 6s.....                  | 5,000      | 5,000     | 5,200        |
| Baltimore & Ohio equipment trust 1918 4½s.....           | 4,940      | 5,000     | 5,000        |
| Baltimore & Ohio equipment trust 1919 4½s.....           | 4,924      | 5,000     | 5,000        |
| Delaware & Hudson 1916 4s.....                           | 24,773     | 25,000    | 24,750       |
| Great Northern-Northern Pacific C B & Q joint 1921 4s... | 24,444     | 25,000    | 24,250       |
| International & Great Northern notes cert 1914 5s.....   | 10,000     | 10,000    | 8,000        |
| Kanawha & Michigan Ry 2d mtg 1927 5s.....                | 9,909      | 10,000    | 9,900        |
| Michigan Central R R deb 1929 4s.....                    | 9,422      | 10,000    | 8,400        |
| New York Central Lines equipment 1915 5s.....            | 25,113     | 25,000    | 25,000       |
| Pennsylvania R R conv 1915 3½s.....                      | 24,805     | 25,000    | 25,000       |
| Southern Ry 1st cons mtg 1904 5s.....                    | 10,813     | 10,000    | 10,500       |
| American Telephone & Telegraph 1929 4s.....              | 22,980     | 25,000    | 22,250       |
| Cleveland Electric Illuminating 1st mtg 1939 5s.....     | 10,132     | 10,000    | 10,200       |
| Deere & Co notes 1915 5s.....                            | 5,000      | 5,000     | 5,000        |
| Deere & Co notes 1916 5s.....                            | 5,000      | 5,000     | 4,950        |
| <b>Stocks:</b>   |            |           |              |
| Atlantic Mutual Ins Co scrip due 1920.....               | 10,000     | 10,000    | 10,500       |
| Totals.....  | \$227,134  | \$230,000 | \$223,900    |

# NEW YORK RECIPROCAL UNDERWRITERS\*

No. 90 WEST STREET, NEW YORK

[Commenced business 1891]

ALFRED G. EVANS, EDWARD B. SWINNEY, Attorneys

## INCOME

|   |              |                |
|---|--------------|----------------|
| Gross premiums .....  | \$601,768 80 |                |
| Deduct return premiums.....   | 34,010 20    |                |
| Total net premiums written.....   |              | \$567,758 60   |
| Interest:   |              |                |
| Bonds .....   | \$25,021 26  |                |
| Deposits .....  | 38,856 87    |                |
| From other sources.....   | 5 78         |                |
| Total .....   |              | 63,883 91      |
| Gross profit on sale or maturity of ledger assets, viz.:                |              |                |
| Bonds .....   |              | 962 50         |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |                |
| Bonds .....   |              | 13,606 25      |
| Total Income .....  |              | \$646,211 26   |
| Ledger Assets December 31, 1913.....                                    |              | 1,966,719 80   |
| Total .....   |              | \$2,612,931 06 |

## DISBURSEMENTS

|   |              |                |
|---|--------------|----------------|
| Net amount paid policyholders for losses.....   | \$138,411 86 |                |
| Expenses of adjustment and settlement of losses.....                                    | 1,391 24     |                |
| Attorney-in-fact commissions .....  | 90,265 32    |                |
| Legal expenses .....  | 4,654 49     |                |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses..... | 3,701 46     |                |
| State taxes on premiums.....  | 936 09       |                |
| Insurance department licenses and fees.....   | 101 00       |                |
| All other taxes.....  | 70 20        |                |
| Miscellaneous .....   | 475 67       |                |
| Advisory committee fees.....  | 3,381 00     |                |
| Dividends to subscribers (declared during year \$380,405.69) ..                         | 426,592 49   |                |
| Gross loss on sale or maturity of ledger assets, viz.:                                  |              |                |
| Bonds .....   |              | 281 25         |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                 |              |                |
| Bonds .....   |              | 1,211 25       |
| Total Disbursements .....   |              | \$671,473 32   |
| Balance .....   |              | \$1,941,457 74 |

\* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

## LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Book value of bonds.....   | \$546,643 75          |
| Deposits in trust companies and banks <i>not on interest</i> ..... | 5,456 81              |
| Deposits in trust companies and banks <i>on interest</i> .....     | 1,381,262 71          |
| Premiums in course of collection less than three months.....       | 8,094 47              |
| <b>Total .....</b>   | <b>\$1,941,457 74</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest accrued:                          |                       |
| Bonds .....                                | \$7,251 69            |
| Other assets .....                         | 1,956 25              |
| <b>Total .....</b>                         | <b>9,207 94</b>       |
| Market value of bonds over book value..... | 2,516 25              |
| <b>Total Assets .....</b>                  | <b>\$1,953,181 93</b> |

## LIABILITIES

|  |                       |
|--|-----------------------|
| Losses and claims for losses unadjusted..... | \$35 00               |
| Unearned premiums .....                      | 276,758 65            |
| Dividends unpaid to subscribers.....         | 292,022 57            |
| Reserve for contingencies.....               | 5,000 00              |
| <b>Liabilities .....</b>                     | <b>\$573,816 22</b>   |
| <b>Surplus .....</b>                         | <b>1,379,365 71</b>   |
| <b>Total Liabilities .....</b>               | <b>\$1,953,181 93</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums              |
|---|----------------------|-----------------------|
| In force December 31, 1913.....           | \$140,361,260        | \$545,784 35          |
| Written or renewed in 1914.....           | 152,228,349          | 601,768 80            |
| <b>Totals.....</b>                        | <b>\$292,589,609</b> | <b>\$1,147,553 15</b> |
| Deduct expirations and cancellations..... | 147,877,561          | 594,035 85            |
| <b>In force December 31, 1914.....</b>    | <b>\$144,712,048</b> | <b>\$553,517 30</b>   |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$144,712,048  | \$553,517 30                             | 1-2               | \$276,758 65      |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organization of association..... | \$6,641,778 |
| Losses paid from organization of association.....       | 508,347     |
| Cash dividends declared since commencing business.....  | 3,599,753   |
| Largest net amount insured in any one hazard.....       | 824,500     |
| Losses incurred during year (less reinsurance).....     | 128,447     |

## BUSINESS IN THE STATE OF NEW YORK

|   |                     |
|---|---------------------|
| Gross risks written.....                          | \$34,834,978        |
| Less risks canceled.....                          | 8,417,100           |
| <b>Net risks written.....</b>                     | <b>\$26,407,878</b> |
| Gross premiums on risks written.....              | \$112,054           |
| Less return premiums.....                         | 12,614              |
| <b>Net premiums received.....</b>                 | <b>\$99,440</b>     |
| Losses incurred and paid (deducting salvage)..... | \$1,485             |

## SCHEDULE OF BONDS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Chinese Govt Hukuang Rys 1951 5s.....   | \$22,094         | \$25,000         | \$23,000         |
| New York State barge canal terminals 1942 4s.....                                       | 25,313           | 25,000           | 25,250           |
| New York State canal improvement 1962 4s.....   | 101,875          | 100,000          | 102,000          |
| Baltimore Md new sewerage improvement 1961 4s.....                                      | 24,312           | 25,000           | 24,500           |
| Newark N J market 1943 4½s.....   | 26,500           | 25,000           | 26,500           |
| Consolidated stock city of New York dock 1927 3½s.....                                  | 18,700           | 20,000           | 18,800           |
| New York city assessment 1917 4s.....   | 49,750           | 50,000           | 50,000           |
| New York city 1917 4½s.....   | 25,375           | 25,000           | 25,250           |
|   |                  |                  | 12,500           |
| New York city notes (revenue) 1915-1917 6s.....   | 20,000           | 20,000           | 2,040            |
|   |                  |                  | 5,720            |
| City of Waterbury Conn city hall, police station and fire<br>station 1926-1927 4½s..... | 20,000           | 20,000           | 10,100           |
|   |                  |                  | 10,100           |
| Atlantic Coast Line L & M coll trust 1952 4s.....                                       | 18,300           | 20,000           | 18,400           |
| Chicago Burl & Quincy R R Illinois Div 1949 4s.....                                     | 19,075           | 20,000           | 19,000           |
| Lehigh Valley R R gen mtg 2003 4s.....  | 17,800           | 20,000           | 18,000           |
| Norfolk & Western R R 1st cons mtg 1996 4s.....   | 19,150           | 20,000           | 19,200           |
| Oregon R R & Navigation cons gold mtg 1946 4s.....                                      | 18,525           | 20,000           | 18,600           |
| Pennsylvania R R conv 1915 3½s.....   | 19,800           | 20,000           | 20,000           |
| Pennsylvania R R cons mtg 1948 4s.....  | 15,000           | 15,000           | 15,000           |
| St Louis Iron Mtn & S R Gulf Div 1933 4s.....   | 14,400           | 20,000           | 14,600           |
| St Louis Peoria & N W Ry 1st mtg 1948 5s.....   | 31,725           | 30,000           | 31,800           |
| Union Pacific R R 1st mtg 1947 4s.....  | 38,950           | 40,000           | 38,800           |
| <b>Totals.....</b>  | <b>\$546,644</b> | <b>\$560,000</b> | <b>\$549,160</b> |



NORTH AMERICAN INTER-INSURERS OF THE  
CITY OF NEW YORK\*

No. 35 NASSAU STREET, NEW YORK

[Formed and commenced business April 9, 1892]

BENEDICT & BENEDICT, Attorneys

SEELYE BENEDICT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address  | Liability assumed |
|---|-------------------|
| Frederick Loeser & Co., Brooklyn, N. Y.....                 | \$40,000 each     |
| Lord & Taylor, New York.....                                |                   |
| Arnold, Constable & Co., 881 Broadway, New York.....        |                   |
| R. H. Macy & Co., 1317 Broadway, New York.....              | \$20,000 each     |
| Stern Brothers, 37 West Forty-second street, New York.....  |                   |
| Abraham & Strauss, 422 Fulton street, Brooklyn, N. Y.....   |                   |
| Woodward & Lothrop, Washington, D. C.....                   |                   |
| B. Altman & Co., New York.....                              |                   |
| R. H. White Co., Boston, Mass.....                          |                   |
| Strawbridge & Clothier, Philadelphia, Pa.....               |                   |
| The Pittsburg Dry Goods Co., Pittsburg, Pa.....             |                   |
| The John Shillito Co., Cincinnati, Ohio.....                |                   |
| John Wanamaker, Broadway and Ninth street, New York.....    |                   |
| C. F. Hovey & Co., Sumner and Avon streets, Boston, Mass... |                   |
| N. Snellenburg & Co., Philadelphia, Pa.....                 |                   |
| Wheeler & Mather Mercantile Co., St. Joseph, Mo.....        |                   |
| Brooks Brothers, 932 Broadway, New York.....                |                   |
| American Lithographic Co., New York.....                    | \$10,000 each     |
| Balch, Price & Co., Brooklyn, N. Y.....                     |                   |
| Kaufmann Dept. Stores, Pittsburg, Pa.....                   |                   |
| Sibley, Lindsay & Curr Co., Rochester, N. Y.....            |                   |
| L. Bamberger & Co., Newark, N. J.....                       |                   |
| Fownes Bros. Co., New York.....                             |                   |
| Cooper, Coate & Casey Dry Goods Co., Los Angeles, Cal.....  |                   |
| James McCallay & Co., New York.....                         |                   |
| Bloomington Bros., New York.....                            |                   |
| F. Domerick & Co., 57 Greene street, New York.....          |                   |
| Passavant & Co., New York.....                              |                   |
| Wm. Islin & Co., New York.....                              |                   |
| John Taylor Dry Goods Co., Kansas City, Mo.....             |                   |
| Gimbel Bros., Incorporated, Milwaukee, Wis.....             |                   |
| Leshner, Whitman & Co., 670 Broadway, New York.....         |                   |
| The May Department Stores Co., St. Louis, Mo.....           |                   |
| H. C. F. Kock & Co., 132 West 125th street, New York.....   |                   |
| W. M. Whitney & Co., Albany, N. Y.....                      |                   |
| The Halles Bros. Co., Cleveland, Ohio.....                  |                   |
| Mills & Gibb, Incorporated, 286 4th avenue, New York.....   |                   |
| Best & Co., New York.....                                   |                   |
| Fleetman & Co., New York.....                               |                   |
| The H. and S. Pogue Co., Cincinnati, Ohio.....              |                   |
| L. S. Donaldson & Co., Minneapolis, Minn.....               |                   |
| The Denver Dry Goods Co., Denver, Colo.....                 |                   |
| Morse & Rogers, 21 Hudson street, New York.....             |                   |

\* Formed as North American Lloyds. Present title assumed April 15, 1896.

| Name and address                                      | Liability assumed |
|---|-------------------|
| S. Kaun Sons & Co., Washington, D. C.....             | \$5, 000 each     |
| Jones, McDuffee & Stratton Co., Boston, Mass.....     |                   |
| Browning, King & Co., 16 Cooper square, New York..... |                   |
| Frederick Victor & Achelis, New York.....             |                   |
| L. Grief & Bro., Baltimore, Md.....                   |                   |
| The Fair, Monroe and State streets, Chicago, Ill..... |                   |
| H. A. Meldrum Co., Buffalo, N. Y.....                 |                   |
| Boggs & Buhl, Incorporated, Pittsburg, Pa.....        |                   |
| Hochchild, Kohn & Co., Baltimore, Md.....             |                   |
| Dines, Pomeroy & Stewart, Harrisburg, Pa.....         |                   |
| Emery Bird Thayer Dry Goods Co., Kansas City, Mo..... |                   |
| The Hunter Tuppen Co., Syracuse, N. Y.....            |                   |
| R. H. Stearns & Co., Boston, Mass.....                |                   |
| Frank & Dugan, New York.....                          |                   |
| McGibbon & Co., New York.....                         |                   |
| Hamlin, Incorporated, Buffalo, N. Y.....              |                   |
| Hagers Bros., Lancaster, Pa.....                      |                   |

INCOME

|  |              |               |
|--|--------------|---------------|
| Gross premiums .....   | \$75, 706 47 |               |
| Deduct return premiums.....  | 6, 929 67    |               |
|  |              |               |
| Total net premiums written.....                                      |              | \$68, 776 80  |
| Interest:  |              |               |
| Bonds . . . . .  | \$11, 580 00 |               |
| Deposits . . . . .   | 2, 907 59    |               |
|  |              |               |
| Total . . . . .  |              | 14, 487 59    |
| Gross increase, by adjustment, in book value of ledger assets, vis.: |              |               |
| Bonds . . . . .  |              | 2, 488 75     |
|  |              |               |
| Total Income .....   |              | \$85, 753 14  |
| Ledger Assets December 31, 1913.....                                 |              | 370, 058 05   |
|  |              |               |
| Total .....  |              | \$455, 811 19 |

DISBURSEMENTS

|  |               |
|--|---------------|
| Net amount paid policyholders for losses.....  | \$1, 340 95   |
| Expenses of adjustment and settlement of losses.....   | 29 29         |
| Commissions or brokerage .....   | 10, 316 54    |
| Salaries of special and general agents.....  | 250 00        |
| Salaries, fees and other charges of officers, attorneys-in-fact, directors, and home office employees..... | 40 00         |
| Legal expenses .....   | 535 00        |
| Fire department, patrol and salvage corps assessments, fees, taxes and expenses .....                      | 699 82        |
| State taxes on premiums.....   | 377 55        |
| Miscellaneous . . . . .  | 65 00         |
| Attorneys' contingent .....  | 2, 888 52     |
| Dividends to subscribers (declared during year \$49,872.12)...   | 49, 872 12    |
| Gross decrease by adjustment, in book value of ledger assets, vis.:  |               |
| Bonds . . . . .  | 2, 606 27     |
|  |               |
| Total Disbursements .....  | \$69, 021 06  |
|  |               |
| Balance .....  | \$386, 790 13 |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$270,305 39        |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 344 60              |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 114,078 17          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 2,061 97            |
| <b>Total .....</b>   | <b>\$386,790 13</b> |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 3,099 16            |
| <b>Gross Assets .....</b>      | <b>\$389,889 29</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | 1,205 39            |
| <b>Total Admitted Assets.....</b>          | <b>\$388,683 90</b> |

## LIABILITIES

|                                |                     |
|--------------------------------|---------------------|
| Unearned premiums .....        | \$34,227 12         |
| Salaries .....                 | 93 74               |
| Taxes due or accrued.....      | 421 82              |
| <b>Liabilities .....</b>       | <b>\$34,742 68</b>  |
| <b>Surplus .....</b>           | <b>353,941 22</b>   |
| <b>Total Liabilities .....</b> | <b>\$388,683 90</b> |

## RISKS AND PREMIUMS

|   | Fire risks          | Premiums            |
|---|---------------------|---------------------|
| In force December 31, 1913.....           | \$15,442,250        | \$74,192 81         |
| Written or renewed in 1914.....           | 18,274,947          | 75,706 47           |
| <b>Totals.....</b>                        | <b>\$33,717,197</b> | <b>\$149,899 28</b> |
| Deduct expirations and cancellations..... | 17,781,763          | 81,445 04           |
| <b>In force December 31, 1914.....</b>    | <b>\$15,935,434</b> | <b>\$68,454 24</b>  |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less..... | \$15,935,434   | \$68,454 24                              | 1-2               | \$34,227 12       |

## GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from organization of association..... | \$971,694 |
| Losses paid from organization of association.....       | 37,064    |
| Cash dividends declared since commencing business.....  | 413,735   |
| Largest net amount insured in any one hazard.....       | 410,000   |
| Losses incurred during year (less reinsurance).....     | 1,341     |

## BUSINESS IN THE STATE OF NEW YORK

|   |                    |
|---|--------------------|
| Gross risks written.....                          | \$11,304,447       |
| Less risks canceled.....                          | 1,340,306          |
| <b>Net risks written.....</b>                     | <b>\$9,964,041</b> |
| Gross premiums on risks written.....              | \$41,216           |
| Less return premiums.....                         | 5,075              |
| <b>Net premiums received.....</b>                 | <b>\$36,135</b>    |
| Losses incurred and paid (deducting salvage)..... | \$1,341            |

SCHEDULE OF BONDS OWNED

|  | Book<br>value | Par<br>value | Market<br>value |
|--|---------------|--------------|-----------------|
| Illinois Central 1952 4s.....                | \$9,108 {     | \$9,000      | \$8,100         |
| Illinois Central 1953 4s.....                |               | 1,000        | 900             |
| New York Chicago & St Louis 1937 4s.....     | 4,908         | 5,000        | 4,750           |
| Central Pacific 1949 4s.....                 | 23,333        | 25,000       | 23,500          |
| Central of Georgia cons 1945 5s.....         | 5,288         | 5,000        | 5,250           |
| Union Pacific 1947 4s.....                   | 29,000        | 30,000       | 29,100          |
| New York Central deb 1934 4s.....            | 13,888        | 15,000       | 13,500          |
| New York city 1936 4s.....                   | 48,917        | 50,000       | 49,500          |
| Oregon Short Line 1929 4s.....               | 14,100        | 15,000       | 13,800          |
| New York city 1957 4½s.....                  | 53,625        | 50,000       | 53,500          |
| Chicago Burlington & Quincy 1958 4s.....     | 14,325        | 15,000       | 14,100          |
| Southern Pacific 1955 4s.....                | 4,633         | 5,000        | 4,600           |
| Republic of San Domingo 1958 5s.....         | 9,892         | 10,000       | 10,000          |
| Hudson County Gas 1949 5s.....               | 5,158         | 5,000        | 5,200           |
| New York & Westchester Lighting 1954 5s..... | 9,883         | 10,000       | 10,000          |
| Inter Met Collateral Trust 1956 4½s.....     | 7,925         | 10,000       | 7,700           |
| U S Steel 1963 5s.....                       | 10,417        | 10,000       | 10,300          |
| New York Railways 1942 5s.....               | 4,331         | 7,000        | 3,780           |
| New York Railways 1942 4s.....               | 1,573         | 2,000        | 1,520           |
| Totals.....                                  | \$270,305     | \$279,000    | \$269,100       |

NORWEGIAN UNDERWRITERS\*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business April 12, 1902]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLET, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address  | Liability assumed |
|---|-------------------|
| Th. Amelin, average adjuster; president of The Norske Alliance Ins. Co., Bergen Norway.....                                   |                   |
| Alexander Bech, shipowner, Tvedestrand, Norway.....   |                   |
| Chr. Bjelland, fabricker, Stavanger, Norway.....  |                   |
| Ragnvald Blakstad, president of The Aura and The Tynsøfaldene Water Power Mills, Christiania, Norway.....                     |                   |
| H. K. Borchgrevink, president of The Grua Zink Mines, Christiania, Norway..   |                   |
| Joh. F. Bratt, manufacturer, Trondhjem, Norway.....   |                   |
| G. M. Bryde, shipowner, president of The Norway Mexico Gulf Line, Ltd., Christiania, Norway.....                              |                   |
| Chr. Christensen, shipowner, Sandefjord, Norway.....  |                   |
| Jens N. A. Ellingsen, president of the Hind Steamship Co., Sigerfjord, Norway.  |                   |
| Sam. Eyde, general director Norske Hydro-Electric Nitrate Co., Christiania, Norway.....                                       |                   |
| Chr. Frederiksen, president of The Vesteraalen Steamship Co., Stokmarknes, Norway.....  |                   |
| Herman F. Gade, former Norwegian consul at Chicago, Christiania, Norway..   |                   |
| Einar Giertsen, manufacturer, Bergen, Norway.....   |                   |
| Adolf Halseth, manufacturer, Bergen, Norway.....  |                   |
| Adolph Halvorsen, shipowner, Bergen, Norway.....  |                   |
| Magnus Halvorsen, manufacturer, Trondhjem, Norway.....  |                   |
| William Hansen, shipowner, Bergen, Norway.....  |                   |
| Thomas Heftye, president of The Governmental Telegraph Department, Christiania, Norway.....                                   |                   |
| J. H. Janson, of Wolff & Janson, exporters, Christiania, Norway.....  |                   |
| A. Jensen, president of The Nordenfjeldske Steamship Co., Trondhjem, Norway.  |                   |
| O. J. Kaarbø, shipowner and manufacturer, Svolvær, Norway.....  |                   |
| Bull Kiøsterud, of Bruusgaard, Kiøsterud & Co., shipowners, Drammen, Norway.  |                   |
| Gunnar Knudsen, shipowner; prime minister of Norway; president of The Norwegian Shipowners Federation, Porsgrund, Norway..... |                   |
| Knut Knutsen, shipowner, Haugesund, Norway.....   |                   |
| Gottfr. Kuhnle, of S. M. Kuhnle & Son, shipowners, Bergen, Norway.....  |                   |
| Fred. Langaard, manufacturer, Christiania, Norway.....  |                   |
| A. O. Lindvig, shipowner, Kragerø, Norway.....  |                   |
| Chr. B. Lorentsen, president of The Oversea Export Co., Christiania, Norway..   |                   |
| Bredo Morgenstjerne, rector of The Royal University, Christiania, Norway....  |                   |
| Joh. Ludw. Mowinckel, shipowner; president of The Norwegian Parliament, Bergen, Norway.....                                   |                   |
| Alrik Rødseth, of Harloff & Rødseth, shipowners, Bergen, Norway.....  |                   |
| A. Scott-Hansen, general manager of The Norwegian Hydro-Nitrate Co., Christiania, Norway.....                                 |                   |
| E. Bull Simonsen, general manager of The Nordenfjeldske Steamship Co., Trondhjem, Norway.....                                 |                   |
| Gustav Skamarken, of Welhaven & Co., exporters, Christiania, Norway.....  |                   |
| Chr. P. Staubo, of John P. Pedersen & Son, shipowners, Christiania, Norway..  |                   |
| B. Stolt-Nielsen, shipowner, Haugesund, Norway.....   |                   |
| P. Volckmar, president of Trondhjems Handelsbank, Trondhjem, Norway....   |                   |
| Alf L. Whist, president of The Norske Lloyd Ins. Co., Ltd., Christiania, Norway.  |                   |
| R. With, general manager of The Vesteraalen Steamship Co., Stokmarknes, Norway.....   |                   |

Equal proportion insured by each.

\* Formed as New York Central Underwriters. Name changed January 22, 1912.

## INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums, fire.....   | \$92,329 05  |              |
| Deduct return premiums.....   | 6,748 35     |              |
| Total .....   | \$85,580 70  |              |
| Gross premiums, marine and inland.....                                  | \$98,200 92  |              |
| Deduct reinsurance premiums... \$254 80                                 |              |              |
| return premiums..... 4,241 97   |              |              |
|   | 4,496 77     |              |
| Total .....   | \$93,704 15  |              |
| Total net premiums written.....   |              | \$179,284 85 |
| Interest:   |              |              |
| Bonds .....   | \$3,581 53   |              |
| Deposits .....  | 141 76       |              |
| Total .....   |              | 3,723 29     |
| Underwriters donations .....  |              | 118,445 97   |
| Gross increase, by adjustment, in book value of ledger assets,<br>vis.: |              |              |
| Bonds .....   |              | 2,000 00     |
| Total Income .....  | \$303,454 11 |              |
| Ledger Assets December 31, 1913.....                                    | 67 35        |              |
| Total .....   | \$303,521 46 |              |

## DISBURSEMENTS

|  |              |  |
|--|--------------|--|
| Gross losses, fire .....   | \$27,676 91  |  |
| Deduct salvage .....   | 9,601 25     |  |
| Net losses .....   | \$18,075 66  |  |
| Gross losses, marine and inland.....   | \$6,718 35   |  |
| Deduct salvage .....   | 481 12       |  |
| Net losses .....   | \$6,237 23   |  |
| Net amount paid policyholders for losses.....  | \$24,312 89  |  |
| Expenses of adjustment and settlement of losses.....                                     | 143 47       |  |
| Commissions or brokerage .....   | 29,794 68    |  |
| Expenses of special and general agents.....  | 950 80       |  |
| Advertising, \$643.78; printing and stationery, \$20.96.....                             | 664 74       |  |
| Legal expenses .....   | 314 82       |  |
| Underwriters' boards and tariff associations.....  | 69 31        |  |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses ..... | 17 23        |  |
| State taxes on premiums.....   | 10           |  |
| Insurance department licenses and fees.....  | 83 52        |  |
| All other licenses, fees and taxes.....  | 50 01        |  |
| Exchange .....   | 4 14         |  |
| Total Disbursements .....  | \$56,405 71  |  |
| Balance .....  | \$247,115 75 |  |

## LEDGER ASSETS

|   |                     |
|---|---------------------|
| Book value of bonds.....  | \$120,000 00        |
| Deposits in trust companies and banks on interest.....                                | 83,917 55           |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 41,867 37           |
| Agents' balances representing business written prior to Octo-<br>ber 1, 1914 .....    | 1,330 83            |
| <b>Total .....</b>  | <b>\$247,115 73</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued:                          |                     |
| Bonds .....                                | \$1,816 66          |
| Other assets .....                         | 534 76              |
| <b>Total .....</b>                         | <b>2,351 42</b>     |
| Market value of bonds over book value..... | 3,000 00            |
| <b>Gross Assets .....</b>                  | <b>\$252,467 17</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Agents' balances representing business written prior to<br>October 1, 1914 ..... | 1,330 83            |
| <b>Total Admitted Assets.....</b>  | <b>\$251,136 34</b> |

## LIABILITIES

|  |                     |
|--|---------------------|
| Losses and claims for losses:  |                     |
| Adjusted and unpaid.....   | \$3,512 55          |
| Unadjusted plus \$2,000 reserve for losses in-<br>curred prior to December 31 of which no<br>notice had been received on that date.... | 31,038 10           |
| Resisted .....   | 2,200 00            |
| <b>Net unpaid losses and claims.....</b>   | <b>\$36,750 65</b>  |
| Unearned premiums:   |                     |
| Fire .....   | \$40,572 81         |
| Inland navigation .....  | 19,678 93           |
| Marine .....   | 10,790 37           |
| <b>Total .....</b>   | <b>71,042 11</b>    |
| Taxes due or accrued.....  | 3,000 00            |
| Contingent commissions or other charges due or accrued.....  | 8,022 20            |
| Reinsurance and return premiums due other companies.....   | 2,607 36            |
| <b>Liabilities .....</b>   | <b>\$121,422 41</b> |
| <b>Surplus .....</b>   | <b>129,713 93</b>   |
| <b>Total Liabilities .....</b>   | <b>\$251,136 34</b> |

## RISKS AND PREMIUMS

|  | Fire risks          | Premiums           | Marine and<br>inland risks | Premiums           |
|--|---------------------|--------------------|----------------------------|--------------------|
| In force December 31, 1913.....        | \$1,000             | \$4 80             | \$250                      | \$5 35             |
| Written or renewed in 1914.....        | \$13,262,685        | 92,329 05          | 5,686,126                  | 98,200 91          |
| <b>Totals.....</b>                     | <b>\$13,263,685</b> | <b>\$92,333 85</b> | <b>\$5,686,376</b>         | <b>\$98,206 27</b> |
| Deduct expirations and cancellations.. | 3,646,797           | 13,850 97          | 2,900,717                  | 47,629 08          |
| <b>In force December 31, 1914.....</b> | <b>\$9,616,888</b>  | <b>\$78,482 88</b> | <b>\$2,785,659</b>         | <b>\$50,577 19</b> |
| Deduct amount reinsured.....           |                     |                    | 23,185                     | 388 97             |
| <b>Net amount in force.....</b>        | <b>\$9,616,888</b>  | <b>\$78,482 88</b> | <b>\$2,762,474</b>         | <b>\$50,148 22</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|--------------|-----------------------|--------------------|--|-------------------|--------------------|
| 1914         | One year or less..... | \$9,155,718        | \$74,409 40                              | 1-2               | \$37,204 70        |
| 1914         | Two years.....        | 40,586             | 755 20                                   | 3-4               | 566 40             |
| 1914         | Three years.....      | 326,534            | 2,731 95                                 | 5-6               | 2,276 62           |
| 1914         | Four years.....       | 20,300             | 104 43                                   | 7-8               | 91 38              |
| 1914         | Five years.....       | 73,750             | 481 90                                   | 9-10              | 433 71             |
| Totals.....  |                       | <u>\$9,616,888</u> | <u>\$78,482 88</u>                       |                   | <u>\$40,572 81</u> |

## GENERAL INTERROGATORIES

|  |               |
|--|---------------|
| Premiums received from reorganization of association.....                          | \$179,285     |
| Losses paid from reorganization of association.....                                | 24,313        |
| Largest net amount insured in any one hazard.....                                  | 30,000        |
| Losses incurred during year (less reinsurance); fire, \$21,169; marine, \$39,895.. | <u>61,064</u> |

## BUSINESS IN THE STATE OF NEW YORK

|  | Fire               | Marine and inland  |
|--|--------------------|--------------------|
| Gross risks written.....                                       | \$4,186,809        | \$5,686,126        |
| Less \$577,380, risks canceled; and \$41,918, reinsurance..... | <u>535,233</u>     | <u>84,065</u>      |
| Net risks written.....   | <u>\$3,651,576</u> | <u>\$5,602,061</u> |
| Gross premiums on risks written.....                           | \$19,430           | \$98,201           |
| Less \$5,946, return premiums; and \$916, reinsurance.....     | <u>1,704</u>       | <u>5,157</u>       |
| Net premiums received.....                                     | <u>\$17,726</u>    | <u>\$93,044</u>    |
| Losses paid (deducting salvage).....                           | \$6,019            | \$6,237            |
| Losses incurred.....   | <u>6,045</u>       | <u>39,895</u>      |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| New York city corporate stock 1962 4½s..... | \$100,000        | \$100,000        | \$103,000        |
| New York city notes 1915 6s.....            | <u>20,000</u>    | <u>20,000</u>    | <u>20,000</u>    |
| Total.....                                  | <u>\$120,000</u> | <u>\$120,000</u> | <u>\$123,000</u> |



SUBSCRIBERS AT UNITED STATES LLOYDS

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business November, 1866]

HIGGINS & COX, Attorneys

UNDERWRITERS COMPOSING ASSOCIATION

| Name and Address  | Liability assumed |
|---|-------------------|
| James Crosby Brown, 59 Wall street, New York.....         | Unlimited         |
| Blake Brothers & Co., 44 Wall street, New York.....       |                   |
| James M. Edwards, 14 Wall street, New York.....           |                   |
| M. O. Wilson, 14 Wall street, New York.....               |                   |
| Horace Havemeyer, 129 Front street, New York.....         |                   |
| Thomas H. Kelly, 5 Beekman street, New York.....          |                   |
| James L. Laidlaw, 26 Broadway, New York.....              |                   |
| John T. Terry, 100 Broadway, New York.....                |                   |
| John E. Berwind, 1 Broadway, New York.....                |                   |
| A. Iselin & Co., 36 Wall street, New York.....            |                   |
| Adrian Iselin Jr., 36 Wall street, New York.....          |                   |
| J. D. Barrett, 49 Wall street, New York.....              |                   |
| H. H. Rogers, 26 Broadway, New York.....                  |                   |
| W. R. Peters, 55 John street, New York.....               |                   |
| Frank A. Vanderlip, 55 Wall street, New York.....         |                   |
| Howard P. Sweetster, 25 Broad street, New York.....       |                   |
| P. A. S. Franklin, 9 Broadway, New York.....              |                   |
| John Claflin, 224 Church street, New York.....            |                   |
| Charles N. Lee, Farmington Ct.....                        |                   |
| William Sloane, 575 Fifth avenue, New York.....           |                   |
| J. Odgen Armour, Chicago, Ill.....                        |                   |
| Joseph J. O'Donohue, Jr., 101 Front street, New York..... |                   |
| W. B. Thomas, Boston, Mass.....                           |                   |
| J. Adolph Mollenhauer, New York.....                      |                   |
| O. M. Mitchell, 202 Produce Exchange, New York.....       |                   |
| Enos Wilder, 55 Wall street, New York.....                |                   |
| Flint & Co., 25 Broad street, New York.....               |                   |
| Edward C. Hoyt, 17 Battery place, New York.....           |                   |
| Warren G. Horton, 17 Battery place, New York.....         |                   |
| Lewis H. Lapham, 8 Bridge street, New York.....           |                   |
| Lowell M. Palmer, 80 Beekman street, New York.....        |                   |
| Stephen Loines, 49 Wall street, New York.....             |                   |
| William E. Iselin, 1 Green street, New York.....          |                   |
| William P. Clyde, 61 Broadway, New York.....              |                   |
| H. A. Berwind, Philadelphia, Pa.....                      |                   |
| George A. Morrison, 27 Beaver street, New York.....       |                   |
| G. Reusens, 18 Broadway, New York.....                    |                   |
| Edmund Trouton, Dublin county, Ireland.....               |                   |
| Leavcraft & Co., 129 Pearl street, New York.....          |                   |
| Adolph Norden, Central Trust Co., New York.....           |                   |
| Watjen, Toel & Co., 68 Broad street, New York.....        |                   |
| George W. Watjen, 68 Broad street, New York.....          |                   |
| Louis Watjen, 68 Broad street, New York.....              |                   |

Liability  
assumed

## Name and address

Henry R. Mallory, 11 Broadway, New York.....  
 Silas D. Webb, 32 Burling slip, New York.....  
 Charles W. Hogan, 111 Produce Exchange, New York.....  
 Jefferson Hogan, 111 Produce Exchange, New York.....  
 George H. Ware, Tompkinsville, N. Y.....  
 Henry C. Tinker, 139 Broadway, New York.....  
 A. Foster Higgins, 3 So. William street, New York.....  
 J. P. Morgan & Co., 23 Wall street, New York.....  
 Henry P. Davidson, 23 Wall street, New York.....  
 J. Pierpont Morgan, Jr., 23 Wall street, New York.....  
 Temple Bowdoin, 23 Wall street, New York.....  
 Levi P. Morton, Rhinecliff, N. Y.....  
 Walter P. Bliss, 71 Broadway, New York.....  
 George B. Agnew, 22 William street, New York.....  
 Richard J. Cross, 71 Broadway, New York.....  
 Crossman & Sielcken, 90 Wall street, New York.....  
 Herman S. Crossman, 90 Wall street, New York.....  
 Herman Sielcken, 90 Wall street, New York.....  
 Geo. E. Weed, 32 W. 40th street, New York.....  
 C. S. Mathews, New Orleans, La.....  
 Seth M. Milliken, 79 Leonard street, New York.....  
 Louis Muller, Baltimore, Md.....  
 F. A. Meyer, Baltimore, Md.....  
 Charles A. O'Donohue, 88 Front street, New York.....  
 Stephen W. Carey, 49 Broadway, New York.....  
 Bernard McCloskey, New Orleans, La.....  
 James H. Post, 129 Front street, New York.....  
 James B. Dickson, 49 Wall street, New York.....  
 Harrison B. Moore, 78 Broad street, Brooklyn .....  
 Joseph M. Cudahy, Chicago, Ill.....  
 Charles F. Torrey, London, England.....  
 John D. Ryan, 42 Broadway, New York.....  
 Herbert Appleton, 3 So. William street, New York.....  
 Alba B. Johnson, Philadelphia.....  
 John & James Dobson, Philadelphia.....  
 W. J. McCahan, Philadelphia.....  
 Alfred Winsor, Boston .....  
 Samuel Sloan, 22 William street, New York.....  
 Edward T. Bedford, 17 Battery place, New York.....  
 Louis F. Swift, Chicago.....  
 B. N. Baker, Baltimore.....  
 Rufus Woods, Baltimore .....  
 Rufus Woods & Co., Baltimore.....  
 E. Levering & Co., Baltimore.....  
 Wm. Lanahan & Son, Baltimore.....  
 Alex J. Godby, Baltimore .....  
 William H. Dix, Baltimore.....  
 Charles C. Homer, Jr., Baltimore.....  
 Joshua Levering, Baltimore .....  
 F. W. Willson & Son, Baltimore.....  
 Edwin F. Atkins, Boston, Mass.....  
 Blanchard Randall, Baltimore.....  
 R. Brent Keyser, Baltimore.....  
 Waldo Newcomer, Baltimore .....  
 Edward H. Sanford, Baltimore.....  
 Douglas F. Cox, 3 So. William street, New York.....  
 S. T. Morgan, Richmond, Va.....

Unlimited

## INCOME

|   |                     |                       |
|---|---------------------|-----------------------|
| Gross premiums, marine and inland.....                                  | \$2,965,016 05      |                       |
| Deduct reinsurance premiums..   | \$1,117,817 62      |                       |
| return premiums .....   | 289,444 72          |                       |
|   | <u>1,407,262 34</u> |                       |
| Total net premiums written.....   |                     | \$1,557,753 71        |
| Interest:   |                     |                       |
| Bonds .....   | \$33,260 42         |                       |
| Deposits .....  | 6,209 33            |                       |
| From other sources.....   | 460 91              |                       |
|   | <u>39,930 66</u>    |                       |
| Total .....   |                     | 39,930 66             |
| Federal income tax withheld at source.....                              |                     | 290 00                |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |                     |                       |
| Bonds .....   |                     | 1,375 00              |
|   |                     | <u>1,375 00</u>       |
| Total Income .....  |                     | \$1,599,349 37        |
| Ledger Assets December 31, 1913.....                                    |                     | 1,270,646 51          |
|   |                     | <u>\$2,869,995 88</u> |

## DISBURSEMENTS

|  |                   |                       |
|--|-------------------|-----------------------|
| Gross losses, marine and inland.....   | \$1,644,743 05    |                       |
| Deduct salvage .....   | \$136,651 87      |                       |
| reinsurance .....  | 637,059 17        |                       |
|  | <u>773,711 04</u> |                       |
| Net amount paid policyholders for losses.....  |                   | \$871,032 01          |
| Expenses of adjustment and settlement of losses.....   |                   | 30,979 82             |
| Commissions or brokerage .....   |                   | 305,858 80            |
| Allowances to agencies for agency expenses.....  |                   | 14,513 99             |
| Salaries and expenses of special and general agents.....   |                   | 11,179 81             |
| Salaries, fees and other charges of officers, attorneys in fact,<br>directors and home office employees..... |                   | 118,572 41            |
| Rents .....  |                   | 11,360 68             |
| Advertising, \$1,112.13; printing and stationery, \$7,233.08....   |                   | 8,345 21              |
| Postage, telegrams, telephone and express.....   |                   | 6,301 05              |
| Legal expenses .....   |                   | 3,078 90              |
| Furniture and fixtures .....   |                   | 1,116 16              |
| Underwriters' boards and tariff associations.....  |                   | 1,411 67              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses .....                     |                   | 119 12                |
| Inspections and surveys .....  |                   | 6,650 97              |
| State taxes on premiums.....   |                   | 26,362 27             |
| Insurance department licenses and fees.....  |                   | 4,620 17              |
| All other taxes .....  |                   | 411 78                |
| Miscellaneous including \$374.24 exchange.....   |                   | 7,938 15              |
| Gross decrease by adjustment, in book value of ledger assets,<br>viz.:                                       |                   |                       |
| Bonds .....  |                   | 14,826 88             |
|  |                   | <u>14,826 88</u>      |
| Total Disbursements .....  |                   | \$1,444,679 85        |
| Balance .....  |                   | <u>\$1,425,316 03</u> |

## LEDGER ASSETS

|  |              |
|--|--------------|
| Book value of bonds.....   | \$822,300 00 |
| Cash in company's office.....                                      | 2,100 47     |
| Deposits in trust companies and banks <i>not on interest</i> ..... | 46,728 70    |

1914]

## SUBSCRIBERS AT UNITED STATES LLOYDS

1271

|   |                       |
|---|-----------------------|
| Deposits in trust companies and banks <i>on interest</i> .....                        | \$356,696 67          |
| Agents' balances representing business written subsequent to<br>October 1, 1914 ..... | 140,028 32            |
| Agents' balances representing business written prior to Oc-<br>tober 1, 1914 .....    | 53,193 43             |
| Cash with Morgan, Grenfell & Co.....  | 3,871 26              |
| Cash with Broderick, Leitch & Kendall.....  | 397 18                |
| <b>Total</b> .....  | <b>\$1,425,316 03</b> |

## NON-LEDGER ASSETS

|  |                       |
|--|-----------------------|
| Interest due and accrued on bonds.....     | 11,055 83             |
| Market value of bonds over book value..... | 29,500 00             |
| <b>Gross Assets</b> .....                  | <b>\$1,465,871 86</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                       |
|--|-----------------------|
| Agents' balances representing business written<br>prior to October 1, 1914.....  | \$53,193 43           |
| Market value of special deposits in excess of<br>corresponding liabilities ..... | 22,761 10             |
| <b>Total</b> . . . . .   | <b>75,954 53</b>      |
| <b>Total Admitted Assets</b> .....   | <b>\$1,389,917 33</b> |

## LIABILITIES

|   |                       |                     |
|---|-----------------------|---------------------|
| Losses and claims for losses:   |                       |                     |
| Unadjusted plus \$60,806.98 reserve for losses<br>incurred prior to December 31 of which<br>no notice had been received on that date. | \$533,411 98          |                     |
| Resisted . . . . .  | 12,065 00             |                     |
| <b>Total</b> . . . . .  | <b>\$545,476 98</b>   |                     |
| Deduct reinsurance .....  | 185,656 14            |                     |
| <b>Net unpaid losses and claims</b> .....   |                       | <b>\$359,820 84</b> |
| Unearned premiums:  |                       |                     |
| Inland navigation .....   | \$180,685 23          |                     |
| Marine . . . . .  | 221,948 30            |                     |
| <b>Total</b> . . . . .  |                       | <b>402,633 53</b>   |
| Salaries and miscellaneous accounts due or accrued.....   | 1,000 00              |                     |
| Taxes due or accrued.....   | 25,000 00             |                     |
| Underwriters' deposits .....  | 100,000 00            |                     |
| Federal income tax withheld at source.....  | 290 00                |                     |
| <b>Liabilities</b> .....  | <b>\$888,744 37</b>   |                     |
| <b>Surplus</b> .....  | <b>501,172 96</b>     |                     |
| <b>Total Liabilities</b> .....  | <b>\$1,389,917 33</b> |                     |

## SPECIAL DEPOSIT SCHEDULE

Showing deposits or investments NOT held for the protection of all the policyholders of the company

| State<br>or country | Market value<br>of deposit | Liabilities in<br>such state<br>or country |
|---------------------|----------------------------|--|
| Cuba.....           | \$25,250                   | \$10,192 02                                |
| Georgia.....        | 10,000                     | 2,296 88                                   |
| <b>Totals</b> ..... | <b>\$35,250</b>            | <b>\$12,488 90</b>                         |

## RISKS AND PREMIUMS

|   | Marine and inland risks | Premiums              |
|---|-------------------------|-----------------------|
| In force December 31, 1913.....           | \$65,624,734            | \$1,204,822 34        |
| Written or renewed in 1914.....           | 657,889,654             | 2,965,016 08          |
| <b>Totals.....</b>                        | <b>\$723,514,388</b>    | <b>\$4,169,838 39</b> |
| Deduct expirations and cancellations..... | 665,789,627             | 3,095,707 81          |
| <b>In force December 31, 1914.....</b>    | <b>\$57,724,761</b>     | <b>\$1,074,130 58</b> |
| Deduct amount reinsured.....              | 19,279,996              | 303,545 31            |
| <b>Net amount in force.....</b>           | <b>\$38,444,765</b>     | <b>\$770,585 27</b>   |

## GENERAL INTERROGATORIES

|   |              |
|---|--------------|
| Premiums received from organization of association..... | \$61,946 126 |
| Losses paid from organization of association.....       | 36,815 149   |
| Cash dividends declared since commencing business.....  | 2,164 724    |
| Losses incurred during year.....                        | 843 628      |

## BUSINESS IN THE STATE OF NEW YORK

|   | Marine and inland    |
|---|----------------------|
| Gross risks written.....  | \$337,628 013        |
| Less \$3,198,945 risks canceled; and \$114,170,253 reinsurance..... | 117,369,196          |
| <b>Net risks written.....</b>                                       | <b>\$220,258,815</b> |
| Gross premiums on risks written.....                                | \$1,434,763          |
| Less \$116,989 return premiums; and \$378,112 reinsurance.....      | 495,101              |
| <b>Net premiums received.....</b>                                   | <b>\$939,662</b>     |
| Losses paid (deducting salvage).....                                | \$690,396            |
| Less losses on risks reinsured.....                                 | 254,515              |
| <b>Net losses paid.....</b>   | <b>\$435,883</b>     |
| Losses incurred.....  | \$903,620            |
| Less losses on risks reinsured.....                                 | 334,339              |
| <b>Net losses incurred.....</b>                                     | <b>\$569,281</b>     |

## SCHEDULE OF BONDS OWNED

|   | Book value       | Par value        | Market value     |
|---|------------------|------------------|------------------|
| Atlanta Ga 1922 4½s.....                                    | \$10,000         | \$10,000         | \$10,000         |
| Boston Mass 1942 3½s.....                                   | 44,500           | 50,000           | 45,500           |
| Massachusetts 1923 3½s.....                                 | 47,750           | 50,000           | 48,000           |
| New York City corp stock 1936 4s.....                       | 47,750           | 50,000           | 49,500           |
| New York City corp stock 1928 3½s.....                      | 45,500           | 50,000           | 47,000           |
| New York City corp stock 1940 3½s.....                      | 43,500           | 50,000           | 45,000           |
| New York City cons stock 1920 3s.....                       | 23,250           | 25,000           | 23,750           |
| New York City corp stock 1952 3½s.....                      | 21,000           | 25,000           | 22,000           |
| New York City revenue 1917 6s.....                          | 5,000            | 5,000            | 5,200            |
| New York City revenue notes 1915 6s.....                    | 45,500           | 45,500           | 45,500           |
| New York State highway imp 1961 4s.....                     | 49,875           | 50,000           | 51,000           |
| Atchison Top & Santa Fe R R genl mtg 1995 4s.....           | 45,750           | 50,000           | 45,000           |
| Baltimore & Ohio R R 1st mtg 1948 4s.....                   | 44,750           | 50,000           | 46,500           |
| Central New England Ry 1st mtg 1961 4s.....                 | 19,250           | 25,000           | 19,250           |
| Chicago Mil & St P Ry genl mtg series A 1989 4s.....        | 22,375           | 25,000           | 24,000           |
| Chicago Rock Island & Pac R R genl mtg 1988 4s.....         | 40,375           | 50,000           | 44,500           |
| Chicago St Paul & Min & Omaha Ry deb 1930 5s.....           | 25,250           | 25,000           | 25,500           |
| Des Plaines Valley Ry 1st mtg 1947 4½s.....                 | 23,500           | 25,000           | 24,500           |
| Long Island R R 1st cons mtg 1931 4s.....                   | 45,000           | 50,000           | 47,500           |
| New York Central & H R R R 1997 3½s.....                    | 39,500           | 50,000           | 41,500           |
| New York West & Boston Ry 1st mtg 1946 4½s.....             | 17,125           | 25,000           | 17,500           |
| Northern Pacific & Great Nor joint C B & Q col 1921 4s..    | 47,500           | 50,000           | 48,500           |
| Northern Pacific Ry St Paul Dul div 1996 4s.....            | 8,700            | 10,000           | 9,000            |
| Northern Pacific R R prior lien r r & land grant 1997 4s... | 22,250           | 25,000           | 23,750           |
| Scioto Valley & New England R R 1st mtg 1989 4s.....        | 13,350           | 15,000           | 14,100           |
| Cuba Republic 1944 5s.....                                  | 24,000           | 25,000           | 25,250           |
| <b>Totals.....</b>  | <b>\$822,300</b> | <b>\$910,500</b> | <b>\$851,800</b> |

THE UNION UNDERWRITERS OF NEW YORK\*

No. 80 MAIDEN LANE, NEW YORK

[Formed and commenced business in 1876]

HALL & TROWBRIDGE, Attorneys

R. L. STEWART, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                             | Liability assumed |
|--|-------------------|
| Fred'k B. Fiske, Brooklyn.....               | \$10,000 each     |
| Edgar Palmer, New York.....                  |                   |
| Edwin Packard, Brooklyn.....                 |                   |
| Harvey Childs, Jr., Pittsburg, Pa.....       |                   |
| William Littauer, Mt. Morris, N. Y.....      |                   |
| Eugene S. Pike, Chicago Ill.....             |                   |
| Harry C. Louderbough, Jersey City, N. J..... |                   |
| John S. Sutphen, New York.....               |                   |
| James H. Childs, Pittsburg, Pa.....          |                   |
| Frank Woolsey, Jersey City, N. J.....        |                   |
| Gustav Levor, New York.....                  |                   |
| Leo H. Wise, Baltimore, Md.....              |                   |
| Chas. A. Trowbridge, E. Orange, N. J.....    |                   |
| Jas. G. Hayes, Jr., Palmerton, Pa.....       |                   |
| Albert H. Childs, Pittsburg, Pa.....         |                   |
| Chas. J. Follmer, New York.....              |                   |
| David S. Walton, S. Orange, N. J.....        |                   |
| Thomas Diamond, New York.....                |                   |
| Charles Adler, New York.....                 |                   |
| T. Howe, Childs, Pittsburg, Pa.....          |                   |
| H. J. O'Brien, La Grange, Ill.....           |                   |
| George M. Boardman, Brooklyn.....            |                   |
| Charles C. Ballantyne, Montreal, Can.....    |                   |
| E. A. Richard, New York.....                 |                   |
| W. H. Andrews, Buffalo, N. Y.....            |                   |
| Henry A. Caesar, New York.....               |                   |
| Chas. S. Conklin, Hackensack, N. J.....      |                   |
| E. C. Dieckerhoff, New York.....             |                   |
| Chas. Eddy, North Plainfield, N. J.....      |                   |
| Rudolf Erbsloh, New York.....                |                   |
| Willis M. Follmer, New York.....             |                   |
| Henry G. Gennert, New York.....              |                   |
| Edward E. Hall, New York.....                |                   |
| August Heckscher, New York.....              |                   |
| L. Laffin, Kellogg, New York.....            |                   |
| J. M. Klaess, Brooklyn, N. Y.....            |                   |
| Wm. W. Lawrence, New York.....               |                   |
| Lucius N. Littauer, Gloversville, N. Y.....  |                   |
| James A. Smith, Brooklyn N. Y.....           |                   |
| Wm. J. Stitt, New York.....                  |                   |

\* Formed as South and North American Lloyds in 1876; changed to Associated Underwriters at South and North American Lloyds December, 1901. Present title assumed January 16, 1906.

## INCOME

|                                      |                 |                     |
|--------------------------------------|-----------------|---------------------|
| Gross premiums .....                 | \$52,385 72     |                     |
| Deduct reinsurance premiums....      | \$3,496 34      |                     |
| return premiums.....                 | 6,335 22        |                     |
|                                      | <u>9,831 56</u> |                     |
| Total net premiums written.....      |                 | \$42,554 16         |
| Interest:                            |                 |                     |
| Bonds .....                          | \$5,700 00      |                     |
| Deposits .....                       | 244 01          |                     |
|                                      | <u>5,944 01</u> |                     |
| Total .....                          |                 | 5,944 01            |
| New subscribers deposits.....        |                 | 34,000 00           |
|                                      |                 | <u>\$82,498 17</u>  |
| Total Income .....                   |                 | \$82,498 17         |
| Ledger Assets December 31, 1913..... |                 | 132,923 74          |
|                                      |                 | <u>\$215,421 91</u> |
| Total .....                          |                 | \$215,421 91        |

## DISBURSEMENTS

|  |                 |                     |
|--|-----------------|---------------------|
| Gross losses .....   | \$2,927 90      |                     |
| Deduct salvage .....   | \$96 84         |                     |
| reinsurance .....  | 1,030 47        |                     |
|  | <u>1,127 31</u> |                     |
| Net amount paid policyholders for losses.....  |                 | \$1,800 59          |
| Expenses of adjustment and settlement of losses.....   |                 | 106 55              |
| Commissions or brokerage.....  |                 | 12,367 18           |
| Salaries of special and general agents.....  |                 | 25 00               |
| Salaries, fees and other charges of officers, directors, attorneys<br>in fact and home office employees..... |                 | 1,145 00            |
| Legal expenses .....   |                 | 209 38              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                      |                 | 279 55              |
| State taxes on premiums.....   |                 | 166 39              |
| Insurance department licenses and fees.....  |                 | 42 00               |
| All other taxes.....   |                 | 59 76               |
| Miscellaneous .....  |                 | 288 48              |
| Retired subscribers .....  |                 | 2,063 87            |
| Dividends to subscribers (declared during year \$6,050.59)....   |                 | 6,050 59            |
|  |                 | <u>\$24,604 34</u>  |
| Total Disbursements .....  |                 | \$24,604 34         |
| Balance .....  |                 | <u>\$190,817 57</u> |

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Book value of bonds.....   | \$125,181 25        |
| Deposits in trust companies and banks <i>not on interest</i> .....                   | 2,018 40            |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 51,948 95           |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 11,668 97           |
|  | <u>\$190,817 57</u> |
| Total .....  | \$190,817 57        |

## NON-LEDGER ASSETS

|                                |                     |
|--------------------------------|---------------------|
| Interest accrued on bonds..... | 1,783 33            |
|                                | <u>\$192,600 90</u> |
| Gross Assets .....             | \$192,600 90        |

DEDUCT ASSETS NOT ADMITTED

|  |                     |
|--|---------------------|
| Book value of bonds over market value..... | \$10,431 25         |
| <b>Total Admitted Assets.....</b>          | <b>\$182,169 65</b> |

LIABILITIES

|   |                     |
|---|---------------------|
| Losses and claims for losses unadjusted plus \$15 reserve for losses incurred prior to December 31 of which no notice had been received on that date..... | \$10,145 00         |
| Unearned premiums .....   | 23,690 98           |
| Salaries and miscellaneous accounts due or accrued.....   | 850 00              |
| Underwriters' deposits .....  | 88,000 00           |
| <b>Liabilities .....</b>  | <b>\$122,685 98</b> |
| <b>Surplus .....</b>  | <b>59,483 67</b>    |
| <b>Total Liabilities .....</b>  | <b>\$182,169 65</b> |

RISKS AND PREMIUMS

|   | Fire risks          | Premiums           |
|---|---------------------|--------------------|
| In force December 31, 1913.....           | \$7,959,797         | \$40,592 94        |
| Written or renewed in 1914.....           | 10,391,387          | 52,385 72          |
| <b>Totals.....</b>                        | <b>\$18,351,184</b> | <b>\$92,978 66</b> |
| Deduct expirations and cancellations..... | 9,181,732           | 43,573 44          |
| <b>In force December 31, 1914.....</b>    | <b>\$9,169,452</b>  | <b>\$49,405 22</b> |
| Deduct amount reinsured.....              | 347,000             | 1,675 91           |
| <b>Net amount in force.....</b>           | <b>\$8,822,452</b>  | <b>\$47,729 31</b> |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered     | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned  |
|--------------------|-----------------------|--------------------|--|-------------------|--------------------|
| 1914               | One year or less..... | \$7,808,142        | \$41,662 65                              | 1-2               | \$20,831 33        |
| 1912               | Three years.....      | 250,350            | 2,071 82                                 | 1-6               | 345 30             |
| 1913               |                       | 452,485            | 2,444 07                                 | 1-2               | 1,222 04           |
| 1914               |                       | 311,475            | 1,550 77                                 | 5-6               | 1,292 31           |
| <b>Totals.....</b> |                       | <b>\$8,822,452</b> | <b>\$47,729 31</b>                       |                   | <b>\$23,690 98</b> |

GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from organization of association..... | \$348,988 |
| Losses paid from organization of association.....       | 100,723   |
| Cash dividends declared since commencing business.....  | 31,928    |
| Largest net amount insured in any one hazard.....       | 50,000    |
| Losses incurred during year (less reinsurance).....     | 11,941    |

BUSINESS IN THE STATE OF NEW YORK

|  |                    |
|--|--------------------|
| Gross risks written.....                                     | \$2,647,800        |
| Less \$550,600 risks canceled; and \$60,250 reinsurance..... | 610,850            |
| <b>Net risks written.....</b>                                | <b>\$2,036,950</b> |
| Gross premiums on risks written.....                         | \$17,830           |
| Less \$1,188 return premiums; and \$317 reinsurance.....     | 1,505              |
| <b>Net premiums received.....</b>                            | <b>\$16,325</b>    |
| Losses paid (deducting salvage).....                         | \$84               |
| Less losses on risks reinsured.....                          | 10                 |
| <b>Net losses paid.....</b>                                  | <b>\$74</b>        |
| Losses incurred.....   | \$99               |
| Less losses on risks reinsured.....                          | 10                 |
| <b>Net losses incurred.....</b>                              | <b>\$89</b>        |



## SCHEDULE OF BONDS OWNED

|   | Book<br>value    | Par<br>value     | Market<br>value  |
|---|------------------|------------------|------------------|
| Atchison Topeka & Santa Fe genl 1995 4s.....        | \$15,024         | \$15,000         | \$14,400         |
| Boston Elevated Ry 1941 4½s.....                    | 10,000           | 10,000           | 9,100            |
| Chicago Burlington & Quincy joint 1921 4s.....      | 9,592            | 10,000           | 9,700            |
| Chicago Rock Island & Pacific 1st pref 1934 4s..... | 22,338           | 25,000           | 18,000           |
| Erie (Penna coll) 1951 4s.....                      | 4,338            | 5,000            | 4,500            |
| New York State Rys 1st cons 1962 4½s.....           | 9,450            | 10,000           | 8,900            |
| N Y Westchester & Boston 1st 1946 4½s.....          | 9,775            | 10,000           | 7,000            |
| Norfolk Southern 1st pref 1961 5s.....              | 10,000           | 10,000           | 9,400            |
| Penna Co 1931 4s.....                               | 9,515            | 10,000           | 9,500            |
| Adirondack Electric Power Co 1st 1962 5s.....       | 9,950            | 10,000           | 9,200            |
| Kings Co Ltg Co 1st pref 1954 5s.....               | 4,975            | 5,000            | 4,950            |
| Chicago Telephone Co 1st 1923 5s.....               | 10,225           | 10,000           | 10,100           |
| <b>Totals.....</b>                                  | <b>\$125,181</b> | <b>\$130,000</b> | <b>\$114,750</b> |

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# Lloyds Associations and Individual Underwriters of Other States

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ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSO-  
CIATIONS AND INDIVIDUAL UNDERWRITERS OF OTHER STATES,  
AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1914

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## UNDERWRITERS EXCHANGE\*

### CHICAGO, ILLINOIS

[Formed and commenced business February 15, 1902]

H. J. STRAIGHT, Attorney, 72 West Adams street

#### INCOME

|   |              |              |
|---|--------------|--------------|
| Gross premiums .....  | \$235,139 51 |              |
| Deduct return premiums .....  | 17,147 78    |              |
|   | <hr/>        |              |
| Total net premiums written.....   |              | \$217,991 73 |
| Interest:   |              |              |
| Collateral loans .....  | \$1,747 08   |              |
| Bonds .....   | 17,208 49    |              |
| Deposits .....  | 10,345 95    |              |
|   | <hr/>        |              |
| Total .....   |              | 29,301 52    |
| Gross increase, by adjustment, in book value of ledger assets,<br>viz.: |              |              |
| Bonds .....   |              | 1,137 50     |
|   |              | <hr/>        |
| Total Income .....  |              | \$248,430 75 |
| Ledger Assets December 31, 1913.....                                    |              | 664,734 64   |
|   |              | <hr/>        |
| Total .....   |              | \$913,165 39 |

#### DISBURSEMENTS

|  |             |              |
|--|-------------|--------------|
| Net amount paid policyholders for losses.....  | \$12,332 26 |              |
| Expenses of adjustment and settlement of losses.....   | 92 53       |              |
| Salaries, fees and other charges of officers, directors, attorneys<br>in fact and home office employees..... | 35,995 22   |              |
| Postage, telegrams, telephone and express.....   | 6 57        |              |
| Legal expenses .....   | 1,574 08    |              |
| Fire department, patrol and salvage corps assessments, fees,<br>taxes and expenses.....                      | 108 12      |              |
| State taxes on premiums.....   | 710 96      |              |
| Insurance department licenses and fees.....  | 88 00       |              |
| All other taxes.....   | 153 41      |              |
| Retiring subscribers .....   | 15,723 41   |              |
| Dividends to subscribers (declared during year \$9,563.55) ....  | 9,563 55    |              |
| Gross decrease, by adjustment, in book value of ledger assets,<br>viz.:                                      |             |              |
| Bonds . . . . .  |             | 5,112 50     |
|  |             | <hr/>        |
| Total Disbursements .....  |             | \$81,460 61  |
|  |             | <hr/>        |
| Balance .....  |             | \$831,704 78 |

\* This statement is a summary of private accounts of subscribers who reciprocate fire insurance indemnity in the office of the attorney.

## LEDGER ASSETS

|  |                     |
|--|---------------------|
| Collateral loans .....   | \$57,500 00         |
| Book value of bonds.....   | 481,757 50          |
| Deposits in trust companies and banks <i>not on interest</i> ..... | 4,182 51            |
| Deposits in trust companies and banks <i>on interest</i> .....     | 273,413 49          |
| Premiums in course of collection.....                              | 14,851 28           |
| <b>Total .....</b>   | <b>\$831,704 78</b> |

## NON-LEDGER ASSETS

|  |                     |
|--|---------------------|
| Interest accrued on bonds.....             | 7,729 14            |
| Market value of bonds over book value..... | 3,072 50            |
| <b>Total Assets .....</b>                  | <b>\$842,506 42</b> |

## LIABILITIES

|                                |                     |
|--------------------------------|---------------------|
| Unearned premiums .....        | \$125,424 62        |
| Surplus .....                  | 717,081 80          |
| <b>Total Liabilities .....</b> | <b>\$842,506 42</b> |

## RISKS AND PREMIUMS

|   | Fire risks           | Premiums            |
|---|----------------------|---------------------|
| In force December 31, 1913.....           | \$45,520,200         | \$197,163 69        |
| Written or renewed in 1914.....           | 50,823,950           | 235,139 51          |
| <b>Totals.....</b>                        | <b>\$105,344,150</b> | <b>\$432,303 20</b> |
| Deduct expirations and cancellations..... | 46,964,700           | 191,526 22          |
| <b>In force December 31, 1914.....</b>    | <b>\$58,379,450</b>  | <b>\$240,776 98</b> |

## RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written       | Term                  | Amount covered      | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned   |
|--------------------|-----------------------|---------------------|--|-------------------|---------------------|
| 1914               | One year or less..... | \$51,931,450        | \$201,910 84                             | 1-2               | \$100,955 17        |
| 1912               | Three years.....      | 394,500             | 2,296 00                                 | 1-6               | 382 67              |
| 1913               |                       | 3,335,000           | 18,689 25                                | 1-2               | 9,344 62            |
| 1914               |                       | 2,303,500           | 14,866 39                                | 5-6               | 12,388 66           |
| 1913               | Five years.....       | 150,000             | 1,800 00                                 | 7-10              | 1,260 00            |
| 1914               |                       | 265,000             | 1,213 00                                 | 9-10              | 1,093 50            |
| <b>Totals.....</b> |                       | <b>\$58,379 450</b> | <b>\$240,776 98</b>                      |                   | <b>\$125,424 62</b> |

## GENERAL INTERROGATORIES

|   |             |
|---|-------------|
| Premiums received from organisation of association..... | \$1,115,818 |
| Losses paid from organisation of association.....       | 69,473      |
| Cash dividends declared since commencing business.....  | 120,087     |
| Largest net amount insured in any one hazard.....       | 600,000     |
| Losses incurred during year (less reinsurance).....     | 12,332      |

## BUSINESS IN THE STATE OF NEW YORK

|                                      |                    |
|--------------------------------------|--------------------|
| Gross risks written.....             | \$3,353,000        |
| Less risks canceled.....             | 362,000            |
| <b>Net risks written.....</b>        | <b>\$2,991,000</b> |
| Gross premiums on risks written..... | \$15,735           |
| Less return premiums.....            | 907                |
| <b>Net premiums received.....</b>    | <b>\$14,828</b>    |

## SCHEDULE OF COLLATERAL LOANS

|                          | Par value       | Rate used | Market value     | Amount loaned   | In-terest |
|--------------------------|-----------------|-----------|------------------|-----------------|-----------|
| 245 Butler Brothers..... | \$24,500        | 315       | \$77,175         | \$35,000        | 6½        |
| 50 Butler Brothers.....  | 5,000           | 315       | 15,750           | 7,500           | 6         |
| 100 Butler Brothers..... | 10,000          | 315       | 31,500           | 15,000          | 6         |
| <b>Totals.....</b>       | <b>\$39,500</b> |           | <b>\$124,425</b> | <b>\$57,500</b> |           |

## SCHEDULE OF BONDS OWNED

|  | Book value       | Par value        | Market value     |
|--|------------------|------------------|------------------|
| Cook County Hospital Chicago Series K 1923 4s.....             | \$34,300         | \$35,000         | \$34,650         |
| Cook County Hospital Chicago Series K 1926 4s.....             | 9,800            | 10,000           | 9,900            |
| Cook County Hospital Chicago Series K 1925 4s.....             | 4,900            | 5,000            | 4,950            |
| Tarrant County Ft Worth Texas road & bds 1952 5s....           | 10,000           | 10,000           | 10,200           |
| City & County of San Francisco exp 1921 5s.....                | 25,250           | 25,000           | 25,500           |
| City of Albert Lea Minn public imp 1931 5s.....                | 10,350           | 10,000           | 10,300           |
| City of Albert Lea Minn sewer 1931 5s.....                     | 10,350           | 10,000           | 10,300           |
| City of Houston Texas high school bldg 1931 4½s.....           | 10,060           | 10,000           | 10,000           |
| City of Houston Texas sewer 1931 4½s.....                      | 10,060           | 10,000           | 10,000           |
| Port of Astoria Oregon mun harbor 1924 5s.....                 | 10,000           | 10,000           | 10,100           |
| Seattle School District site & bldg 1926 5s.....               | 10,388           | 10,000           | 10,300           |
| Seattle School District site & bldg 1927 5s.....               | 10,412           | 10,000           | 10,400           |
| Seattle School District site & bldg 1928 5s.....               | 10,437           | 10,000           | 10,400           |
| El Paso County Texas road 1953 5s.....                         | 10,100           | 10,000           | 10,400           |
| City of New York gold notes 1915 6s.....                       | 9,000            | 9,000            | 9,000            |
| City of New York gold notes 1915 6s.....                       | 5,000            | 5,000            | 5,000            |
| City of New York gold notes 1916 6s.....                       | 3,000            | 3,000            | 3,060            |
| City of New York gold notes 1917 6s.....                       | 3,000            | 3,000            | 3,120            |
| City & County of San Francisco 1928 5s.....                    | 10,000           | 10,000           | 10,300           |
| Chicago Rys 1st mtg gold 1927 5s.....                          | 19,400           | 20,000           | 19,800           |
| Chicago city Rys 1st mtg gold 1927 5s.....                     | 19,800           | 20,000           | 20,000           |
| C & E I R R 1st mtg coal lands Chicago 1942 5s.....            | 18,400           | 20,000           | 17,600           |
| Canadian No Ry equip Series E 1 1st mtg Toronto 1918 4½s       | 9,600            | 10,000           | 9,700            |
| Canadian No Ry equip Series D 1 Toronto 1919 4½s.....          | 9,500            | 10,000           | 9,600            |
| C B & Q R R genl mtg 1958 4s.....                              | 28,125           | 30,000           | 28,200           |
| West Penn Traction Co col trust notes 1917 6s.....             | 9,875            | 10,000           | 9,800            |
| Canada Southern Ry Series A 1 1962 5s.....                     | 10,200           | 10,000           | 10,600           |
| Armour & Co Chicago real estate mtg gold 1939 4½s.....         | 18,000           | 20,000           | 18,600           |
| Wisconsin Gas & Electric Co Racine 1st mtg gold 1952 5s..      | 9,500            | 10,000           | 9,600            |
| So Bell Tel & Tel Co Atlanta 1st mtg gold sinking fund 1941 5s | 19,600           | 20,000           | 19,600           |
| Western Electric Co Chicago 1st mtg gold 1922 5s.....          | 20,000           | 20,000           | 20,400           |
| Commonwealth Edison Co Chicago 1st mtg gold 1943 5s..          | 20,000           | 20,000           | 20,400           |
| Chicago Telephone Co 1st mtg gold 1923 5s.....                 | 20,000           | 20,000           | 20,200           |
| Adirondack El Pr Corp Boston 1st mtg gold 1962 5s.....         | 9,400            | 10,000           | 9,200            |
| Powell River Co Minneapolis 1st serial sinking fund 1923 6s    | 10,000           | 10,000           | 10,000           |
| Powell River Co Minneapolis 1st serial sinking fund 1924 6s    | 10,000           | 10,000           | 10,000           |
| Niagara Lockport & Ontario Power Co 1954 5s.....               | 13,950           | 15,000           | 13,650           |
| <b>Totals.....</b>   | <b>\$481,757</b> | <b>\$490,000</b> | <b>\$484,830</b> |



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# Companies Transacting No New Business

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ABSTRACTS COMPILED FROM THE STATEMENTS OF FIRE, FIRE-  
MARINE AND MARINE INSURANCE COMPANIES DOING NO NEW  
BUSINESS IN THE STATE OF NEW YORK, AS AUDITED BY THE  
INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE  
31ST DAY OF DECEMBER, 1914





## DUTCHESS INSURANCE COMPANY

POUGHKEEPSIE, N. Y.

[Organized June 20, 1900]

Abstract of report of the Committee of Trustees of the Dutchess Insurance Company dated March 28, 1914:

|   |             |
|---|-------------|
| Balance on hand.....                                      | \$38,719 19 |
| Received from sale of securities.....                     | 79,832 05   |
| Received from dividends and interest.....                 | 1,189 37    |
| Received from Williamsburgh City Fire Insurance Company.. | 26,386 00   |

|                    |                     |
|--------------------|---------------------|
| <b>Total .....</b> | <b>\$146,126 61</b> |
|--------------------|---------------------|

### DISBURSEMENTS.

|  |             |
|--|-------------|
| To Policyholders Adjustment Company.....             | \$25,000 00 |
| To Jesse J. Graham.....                              | 500 00      |
| To New York State Insurance Department.....          | 554 95      |
| Commissions and expenses of trustees.....            | 5,621 66    |
| Costs and allowances of attorneys.....               | 4,450 00    |
| To stockholders, 55% on \$200,000 capital stock..... | 110,000 00  |

|                    |                     |
|--------------------|---------------------|
| <b>Total .....</b> | <b>\$146,126 61</b> |
|--------------------|---------------------|

At a special term of the Supreme Court held in and for the county of Dutchess in the city of Poughkeepsie, N. Y., on the 27th day of February, 1915, on reading and filing the report and account of the above committee of trustees, it was ordered, adjudged and decreed that the said report and account of the said committee of the plaintiffs at their proceedings subsequent to the judgment herein be and the same hereby are in all respects ratified and confirmed, and that the plaintiffs be and they hereby are forever released and discharged of and from all liability and accountability as trustees for the stockholders and creditors of the Dutchess Insurance Company.

# THE EAGLE FIRE COMPANY OF NEW YORK\*

No. 165 BROADWAY, NEW YORK

[Organized April 22, 1806; commenced business August 6, 1806]

JOHN L. DUDLEY, President.

GEORGE B. READ, Secretary

## CAPITAL

Capital paid up in cash, \$300,000

## INCOME

|   |                    |
|---|--------------------|
| Interest:                                   |                    |
| Bonds .....                                 | \$2,135 00         |
| Deposits .....                              | 101 85             |
| <b>Total Income .....</b>                   | <b>\$2,236 85</b>  |
| <b>Ledger Assets December 31, 1913.....</b> | <b>60,776 16</b>   |
| <b>Total .....</b>                          | <b>\$63,013 01</b> |

## DISBURSEMENTS

|   |                    |
|---|--------------------|
| Salaries, fees and other charges of officers, directors, trustees<br>and home office employees..... | \$510 00           |
| Rents .....   | 157 50             |
| Advertising .....   | 34 00              |
| Legal expenses .....  | 1,350 00           |
| Miscellaneous .....   | 106 00             |
| Taxes .....   | 314 19             |
| <b>Total Disbursements .....</b>  | <b>\$2,471 69</b>  |
| <b>Balance .....</b>  | <b>\$60,541 32</b> |

## LEDGER ASSETS

|  |                    |
|--|--------------------|
| Book value of bonds.....                                       | \$60,098 75        |
| Cash in company's office.....                                  | 23 14              |
| Deposits in trust companies and banks <i>on interest</i> ..... | 419 43             |
| <b>Total .....</b>   | <b>\$60,541 32</b> |

## NON-LEDGER ASSETS

|                                |                    |
|--------------------------------|--------------------|
| Interest accrued on bonds..... | 1,041 66           |
| <b>Gross Assets .....</b>      | <b>\$61,582 98</b> |

## DEDUCT ASSETS NOT ADMITTED

|  |                    |
|--|--------------------|
| Book value of bonds over market value..... | 418 75             |
| <b>Total Admitted Assets.....</b>          | <b>\$61,164 23</b> |

\* In voluntary liquidation. Reinsured all outstanding risks in the North British and Mercantile Insurance Company of London on January 24, 1908.

LIABILITIES

|  |                           |
|--|---------------------------|
| Dividends declared and unpaid to stockholders..... | \$1,963 74                |
| Due stockholders account reduction of capital..... | 2,545 25                  |
| Liabilities .....                                  | <u>\$4,508 99</u>         |
| Undistributed to stockholders.....                 | <u>56,655 24</u>          |
| Total Liabilities .....                            | <u><u>\$61,164 23</u></u> |

SCHEDULE OF BONDS OWNED

|                                      | Book<br>value   | Par<br>value    | Market<br>value |
|--------------------------------------|-----------------|-----------------|-----------------|
| State of Georgia 1915 4½s.....       | \$0,850 {       | \$5,000         | \$5,000         |
| State of Georgia 1930 3½s.....       |                 | 5,000           | 4,800           |
| Ill Central 1955 4s.....             | 9,363           | 10,000          | 9,200           |
| Southern Pacific 1955 4s.....        | 9,350           | 10,000          | 9,200           |
| Union Pacific 2008 4s.....           | 9,581           | 10,000          | 9,500           |
| N Y City 1960 4½s.....               | 10,075          | 10,000          | 10,100          |
| Interboro Rapid Transit 1966 5s..... | 11,880          | 12,000          | 11,880          |
| Total.....                           | <u>\$60,099</u> | <u>\$62,000</u> | <u>\$59,680</u> |

NEW YORK FIRE INSURANCE COMPANY\*

No. 95 WILLIAM STREET, NEW YORK

[Incorporated April 18, 1832; commenced business December 22, 1832; reorganized under general act July 1, 1865]

President DAVID G. WAKEMAN, Assistant Secretary

CAPITAL

Capital paid up in cash, \$200,000

Ledger Assets December 31, 1913..... \$357 38

DISBURSEMENTS

Federal corporation tax..... 2 85

Balance ..... \$354 53

LEDGER ASSETS

Deposits in trust companies and banks not on interest..... \$354 53

LIABILITIES

Capital . . . . . \$200,000 00

Impairment . . . . . 199,645 47

Surplus to policyholders..... \$354 53

Total Liabilities ..... \$354 53

GENERAL INTERROGATORIES

Gross premiums (less reinsurance and return premiums) received from organization of company..... \$7,883,710

Losses (less reinsurance) paid from organization of company..... 4,186,484

Cash dividends declared since commencing business..... 1,573,000

\* All risks reinsured in New Hampshire Fire Insurance Company, May 4, 1906.

THE QUEENS AND SUFFOLK MUTUAL FIRE  
INSURANCE CORPORATION OF LONG ISLAND\*

**FREEPORT**

[Organized and commenced business December 26, 1895]

WILLIAM G. MILLER, President

ROSWELL DAVIS, Secretary

**INCOME**

|                                      |                    |
|--------------------------------------|--------------------|
| Interest .....                       | \$378 00           |
| Ledger Assets December 31, 1913..... | 14,175 73          |
| Total .....                          | <u>\$14,553 73</u> |

**DISBURSEMENTS**

|                           |                    |
|---------------------------|--------------------|
| Interest .....            | \$50 00            |
| Total Disbursements ..... | <u>\$50 00</u>     |
| Balance .....             | <u>\$14,503 73</u> |

**LEDGER ASSETS**

|   |                    |
|---|--------------------|
| Mortgage loans .....                                      | \$5,680 00         |
| Real estate .....   | 900 00             |
| Collateral note .....                                     | 200 00             |
| Book value of bonds, \$4,122.50, and stocks, \$2,375..... | 6,497 50           |
| Cash in company's office.....                             | 924 75             |
| Deposits in bank.....                                     | 301 48             |
| Total .....   | <u>\$14,503 73</u> |
| Book value of bonds and stocks over market value.....     | 1,417 50           |
| Total Admitted Assets.....                                | <u>\$13,086 23</u> |

**LIABILITIES**

|                                  |                    |
|----------------------------------|--------------------|
| Unpaid losses .....              | \$60 00            |
| Due for borrowed money.....      | 1,000 00           |
| Liabilities, except surplus..... | <u>\$1,060 00</u>  |
| Surplus to policyholders.....    | 12,026 23          |
| Total Liabilities.....           | <u>\$13,086 23</u> |

**SCHEDULE OF MORTGAGES OWNED, CLASSIFIED BY STATES**

| State         | Amount of<br>principal unpaid |
|---------------|-------------------------------|
| New York..... | <u>\$5,680 00</u>             |

\* Reinsured outstanding business in North River Insurance Company May 18, 1911.

# 1290 QUEENS AND SUFFOLK MUT. FIRE INS. CORPORATION [1914

## SCHEDULE OF BONDS AND STOCKS OWNED

|   | Book<br>value  | Par<br>value    | Market<br>value |
|---|----------------|-----------------|-----------------|
| <b>Bonds:</b>                             |                |                 |                 |
| Denver & Rio Grande 1955 5s.....          | \$922          | \$1,000         | \$480           |
| Point o' Woods Association 1928 6s.....   | 3,200          | 3,200           | 3,200           |
| <b>Stocks:</b>                            |                |                 |                 |
| 12 Columbia Brass Foundry.....            | 1,200          | 1,200           | 1,200           |
| 49 National Steel Plate Engraving Co..... | 320            | 400             | .....           |
| 20 Boston Steel Plate Engraving Co.....   | 160            | 200             | .....           |
| 2000 Dutch Guiana Gold Recovery Co.....   | 100            | 2,000           | .....           |
| 200 Allis Chalmers Co com.....            | 595            | 2,000           | 200             |
| <b>Total.....</b>                         | <b>\$6,497</b> | <b>\$10,000</b> | <b>\$5,080</b>  |

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# Inactive Lloyds Associations

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ABSTRACTS COMPILED FROM THE STATEMENTS OF LLOYDS ASSOCIATIONS THAT ARE INACTIVE, AS AUDITED BY THE INSURANCE DEPARTMENT, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1914





# ASSURANCE UNDERWRITERS OF AMERICA\*

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business February 15, 1892]

WILCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

## UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability assumed |
|--|-------------------|
| Charles Douglas Franks, 3 South William street, New York.. | Unlimited         |
| Joseph C. Hughes, 3 South William street, New York.....    |                   |
| Percy S. Mallett, 3 South William street, New York.....    |                   |
| Raymond T. Marshall, 3 South William street, New York....  |                   |
| Charles E. Peck, 3 South William street, New York.....     |                   |
| William A. Prime, 3 South William street, New York.....    |                   |
| Charles Sayles, 3 South William street, New York.....      |                   |
| N. Nottingham Townsend, 3 South William street, New York   |                   |
| William G. Wilcox, 3 South William street, New York.....   |                   |
| Charles F. Wreaks, 3 South William street, New York.....   |                   |

## INCOME

|                                      |         |         |
|--------------------------------------|---------|---------|
| Gross premiums, fire.....            | \$2 02  |         |
| Gross premiums, inland.....          | \$10 00 |         |
| Deduct return premiums.....          | 4 20    |         |
| Total . . . . .                      | \$5 80  |         |
| Total premiums . . . . .             |         | \$7 82  |
| Ledger Assets December 31, 1913..... |         | 65 63   |
| Total . . . . .                      |         | \$73 45 |

## DISBURSEMENTS

|                               |        |         |
|-------------------------------|--------|---------|
| Commissions or brokerage..... | \$1 16 |         |
| Taxes . . . . .               | 06     |         |
| Total Disbursements . . . . . | \$1 22 |         |
| Balance . . . . .             |        | \$72 23 |

## LEDGER ASSETS

|                               |         |
|-------------------------------|---------|
| Cash in company's office..... | \$72 23 |
|-------------------------------|---------|

\* Formed as Assurance Lloyds of America. Above title assumed February 25, 1911.

LIABILITIES

|                                |        |         |
|--------------------------------|--------|---------|
| Unearned premiums:             |        |         |
| Fire . . . . .                 | \$1 01 |         |
| Inland navigation . . . . .    | 5 00   |         |
|                                |        | <hr/>   |
| Total . . . . .                |        | \$6 01  |
| Taxes due or accrued . . . . . |        | 12      |
|                                |        | <hr/>   |
| Liabilities . . . . .          |        | \$6 13  |
| Surplus . . . . .              |        | 66 10   |
|                                |        | <hr/>   |
| Total Liabilities . . . . .    |        | \$72 23 |
|                                |        | <hr/>   |

RISKS AND PREMIUMS

|  | Fire risks | Premiums | Inland risks | Premiums |
|--|------------|----------|--------------|----------|
| In force December 31, 1913 . . . . .           | \$1,000    | \$5 64   | \$250        | \$5 00   |
| Written or renewed in 1914 . . . . .           | 320        | 2 02     | 100          | 10 00    |
|  |            | <hr/>    | <hr/>        | <hr/>    |
| Totals . . . . .                               | \$1,320    | \$7 66   | \$350        | \$15 00  |
| Deduct expirations and cancellations . . . . . | 1,000      | 5 64     | 250          | 5 00     |
|  |            | <hr/>    | <hr/>        | <hr/>    |
| In force December 31, 1914 . . . . .           | \$320      | \$2 02   | \$100        | \$10 00  |
|  |            | <hr/>    | <hr/>        | <hr/>    |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                       | Amount covered | Gross premiums charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|----------------------------|----------------|--|-------------------|-------------------|
| 1914         | One year or less . . . . . | \$320          | \$2 02                                   | 1-2               | \$1 01            |
|              |                            | <hr/>          | <hr/>                                    |                   | <hr/>             |

GENERAL INTERROGATORIES

|   |       |
|---|-------|
| Premiums received from reorganization of association..... | \$103 |
| Largest net amount insured in any one hazard.....         | 320   |
| <hr/>   |       |

BUSINESS IN THE STATE OF NEW YORK

|   | Fire  | Inland |
|---|-------|--------|
| Gross risks written . . . . .             | \$320 | \$100  |
| Gross premiums on risks written . . . . . | 2     | 10     |
|   |       | <hr/>  |

ISTHMUS LLOYDS OF THE CITY OF NEW YORK

No. 3 SOUTH WILLIAM STREET, NEW YORK

[Formed and commenced business in 1886]

WILLCOX, PECK & HUGHES, Attorneys

PERCY S. MALLETT, Secretary

UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability assumed |
|--|-------------------|
| Charles Douglas Franks, 3 South William street, New York.. | Unlimited         |
| Joseph C. Hughes, 3 South William street, New York.....    |                   |
| Percy S. Mallett, 3 South William street, New York.....    |                   |
| Raymond T. Marshall, 3 South William street, New York....  |                   |
| Charles E. Peck, 3 South William street, New York.....     |                   |
| William A. Prime, 3 South William street, New York.....    |                   |
| Charles Sayles, 3 South William street, New York.....      |                   |
| N. Nottingham Townsend, 3 South William street, New York.  |                   |
| William G. Willcox, 3 South William street, New York.....  |                   |
| Charles F. Wreaks, 3 South William street, New York.....   |                   |

INCOME

|                                      |                |
|--------------------------------------|----------------|
| Gross premiums .....                 | \$1 09         |
| Ledger Assets December 31, 1913..... | 26 21          |
| Total .....                          | <u>\$27 30</u> |

DISBURSEMENTS.

|                                |                       |
|--------------------------------|-----------------------|
| Commissions or brokerage ..... | \$0 16                |
| Taxes . .....                  | 04                    |
| Total Disbursements .....      | <u>\$0 20</u>         |
| Balance .....                  | <u><u>\$27 10</u></u> |

LEDGER ASSETS

|                               |                       |
|-------------------------------|-----------------------|
| Cash in company's office..... | <u><u>\$27 10</u></u> |
|-------------------------------|-----------------------|

LIABILITIES

|                           |                       |
|---------------------------|-----------------------|
| Unearned premiums .....   | \$0 55                |
| Taxes due or accrued..... | 02                    |
| Liabilities .....         | <u>\$0 57</u>         |
| Surplus .....             | 26 53                 |
| Total Liabilities .....   | <u><u>\$27 10</u></u> |

| RISKS AND PREMIUMS                        |            |          |
|---|------------|----------|
|   | Fire risks | Premiums |
| In force December 31, 1913.....           | \$500      | \$2 02   |
| Written in 1914.....                      | 500        | 1 09     |
| Totals.....                               | \$1,000    | \$3 11   |
| Deduct expirations and cancellations..... | 500        | 2 02     |
| In force December 31, 1914.....           | \$500      | \$1 09   |

| RECAPITULATION OF FIRE RISKS AND PREMIUMS |                       |                |   |                   |                   |
|---|-----------------------|----------------|---|-------------------|-------------------|
| Year written                              | Term                  | Amount covered | Gross premium charged, less reinsurance | Fraction unearned | Premiums unearned |
| 1914                                      | One year or less..... | \$500          | \$1 09                                  | 1-2               | \$0 53            |

| GENERAL INTERROGATORIES                                   |      |
|---|------|
| Premiums received from reorganisation of association..... | \$24 |
| Largest net amount insured in any one hazard.....         | 500  |

| BUSINESS IN THE STATE OF NEW YORK    |       |
|--------------------------------------|-------|
| Gross risks written.....             | \$300 |
| Gross premiums on risks written..... | 1     |

## LLOYDS, NEW YORK\*

No. 84 WILLIAM STREET, NEW YORK

[Formed and commenced business March 12, 1892]

SAMUELS, CORNWALL & STEVENS, Attorneys

### UNDERWRITERS COMPOSING ASSOCIATION

| Name and address                                 | Liability<br>assumed |
|--|----------------------|
| Levi Samuels, 1261 Madison avenue, New York..... | } Unlimited          |
| H. C. Cornwall, Short Hills, N. J.....           |                      |
| Geo. C. Stevens, Summit, N. J.....               |                      |

#### INCOME

|   |                 |
|---|-----------------|
| Gross premiums .....                        | \$248 30        |
| Deduct return premiums.....                 | 9 00            |
| <b>Total Income .....</b>                   | <b>\$239 30</b> |
| <b>Ledger Assets December 31, 1913.....</b> | <b>13 49</b>    |
| <b>Total .....</b>                          | <b>\$252 79</b> |

#### DISBURSEMENTS

|                                  |                 |
|----------------------------------|-----------------|
| Commissions or brokerage.....    | \$23 09         |
| State taxes on premiums.....     | 02              |
| Income tax .....                 | 02              |
| <b>Total Disbursements .....</b> | <b>\$23 13</b>  |
| <b>Balance .....</b>             | <b>\$229 66</b> |

#### LEDGER ASSETS

|  |                 |
|--|-----------------|
| Cash in company's office.....  | \$13 45         |
| Deposits in trust companies and banks <i>on interest</i> .....                       | 207 83          |
| Agents' balances representing business written subsequent to<br>October 1, 1914..... | 8 38            |
| <b>Total Assets .....</b>  | <b>\$229 66</b> |

#### LIABILITIES

|                                |                 |
|--------------------------------|-----------------|
| Unearned premiums .....        | \$124 15        |
| Surplus .....                  | 105 51          |
| <b>Total Liabilities .....</b> | <b>\$229 66</b> |

\*Formed as Fireman's Fire Lloyds of New York. Changed to Jefferson Fire Lloyds October 19, 1895, and to Seaboard Fire Underwriters December 22, 1902, and to Old Colony Fire Office April 5, 1905. Present title assumed February 2, 1909.

RISKS AND PREMIUMS

|   | Fire risks | Premiums |
|---|------------|----------|
| In force December 31, 1913.....           | \$1,205    | \$2 19   |
| Written or renewed in 1914.....           | 137,500    | 248 30   |
| Totals.....                               | \$138,705  | \$250 49 |
| Deduct expirations and cancellations..... | 1,205      | 2 19     |
| In force December 31, 1914.....           | \$137,500  | \$248 30 |

RECAPITULATION OF FIRE RISKS AND PREMIUMS

| Year written | Term                  | Amount covered | Gross premium charged, less reinsurance | Fraction unearned | Premiums unearned |
|--------------|-----------------------|----------------|---|-------------------|-------------------|
| 1914         | One year or less..... | \$137,500      | \$248 30                                | 1-2               | \$124 15          |

GENERAL INTERROGATORIES

|   |        |
|---|--------|
| Premiums received from reorganization of association..... | \$265  |
| Largest net amount insured in any one hazard.....         | 10,000 |

## NEW YORK FIRE LLOYDS

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No. 2 RECTOR STREET, NEW YORK

[Formed January, 1892; commenced business February, 1892]

A. E. CORTIS, J. W. PATTERSON, Attorneys

### UNDERWRITERS COMPOSING ASSOCIATION

| Name and address   | Liability<br>assumed |
|--|----------------------|
| I. J. Merritt, Jr., 40 Wall street, New York city.....       | \$2,000              |
| W. J. Howey, 248 West Twenty-fourth street, New York city..  | 10,000               |
| Horace E. Fox, 21 West Eighty-fourth street, New York city.. | 2,000                |
| George Holmes, 30 Broad street, New York city.....           | 2,000                |
| George Reuter, Jr., St. Andrew's Hotel, New York city.....   | 2,000                |
| Andrew R. Baird, Brooklyn, N. Y.....                         | 2,000                |
| J. W. Patterson, 2 Rector street, New York city.....         | 10,000               |

### GENERAL INTERROGATORIES

|   |           |
|---|-----------|
| Premiums received from organization of association..... | \$449,614 |
| Losses paid from organization of association.....       | 250,314   |
| Cash dividends declared since commencing business.....  | 9,800     |





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# List of Individuals and Firms

FOR WHOM

AFFIDAVITS HAVE BEEN FILED IN THE INSURANCE DEPARTMENT  
DURING THE YEAR 1914 IN ACCORDANCE WITH THE PROVISIONS  
OF SECTION 137 OF THE INSURANCE LAW



# LIST OF INDIVIDUALS AND FIRMS

## ALBANY COUNTY

N. Y. C. & H. R. R. R. Co.. West Albany.

## ERIE COUNTY

Bison Tailoring Co..... Buffalo.  
 Couch, B. T., Glue Co. (3).. do  
 Eldad Milling Co. (11)..... do  
 Erie Railroad Co..... do  
 Evans, George E..... do  
 Exchange Elevator Co. (8).. do  
 Export Elevator Co. (3)..... do  
 General Flour & Feed Co. (9) do  
 Goebel, Louis..... do  
 Hofeller, Theo., & Co. (5)... do  
 Hofeller, Loesser Co..... Depew.  
 International Agricultural  
 Corporation (4)..... Cheektowaga.  
 Klinck Bros. (8)..... Buffalo.  
 N. Y. C. & H. R. R. R. Co.  
 (3)..... do  
 N. Y. C. & H. R. R. R. Co.  
 (7)..... East Buffalo  
 N. Y. C. & H. R. R. R. Co.  
 (1)..... Depew.  
 Pierce, George E. (11)..... Buffalo.  
 Smith, Ed., Packing Co. (7). do

## KINGS COUNTY

Abraham & Straus (7)..... Brooklyn.  
 Adler Color & Chemical  
 Works..... do  
 Baum, H. M..... do  
 Brighton Beach Develop-  
 ment Co..... do  
 Brighton-by-the-Sea (5).... do  
 Canadian Knitting Mills.... do  
 Cooper, Peter, Glue Factory,  
 Inc..... do  
 Feltman Bros. (2)..... do  
 Frank & Lambert and/  
 or City Rubber Co. (2)... do  
 Graves, The Robert, Co.... do  
 Henderson, F. B., L. B.  
 Hoagland and L. M. Nor-  
 wood..... Coney Island.  
 Kings County Iron Foundry. Brooklyn.  
 Milkman, Solomon..... do  
 New York Sanitary Utiliza-  
 tion Co..... Barren Island.  
 Norwood, William A., et al.. Coney Island.  
 Paddock Cork Co..... Brooklyn.  
 Sea Coast Amusement Co... Coney Island.  
 Tilyou Realty Co. and/  
 or Steeplechase Park Co.. Coney Island.  
 White, The Thomas F., Co.. Barren Island.  
 Williamsburg Stopper Co.  
 and National Cork Co.... Brooklyn.

## NEW YORK COUNTY

Adler, Jacob, & Co..... New York.  
 Altman, B., & Co. (4)..... do  
 American Tobacco Co..... do  
 Baker-Taylor Co..... do  
 Billings, C. K. G. (4)..... do  
 Clark, William A..... do  
 Columbia Trust Co..... do  
 Duveen Bros. (3)..... do  
 Fong Lin & Co..... do  
 Goldsmith, Joseph..... do  
 Greenberg & Sokolower.... do  
 Huntington, Arabella D. (8). do  
 Landsberger, L..... do  
 Libbey & Ryker, Inc..... do  
 Macy, R. H., & Co. (2)..... do  
 Metropolitan Museum of Art  
 N. Y. C. & H. R. R. R. Co.  
 (5)..... do  
 New York Talking Machine  
 Co. (2)..... do  
 Reichman & Faust..... do  
 Revillion Freres..... do  
 Steamer "Mary Powell"... do

## ONEIDA COUNTY

N. Y. C. & H. R. R. R. Co. Rome.

## QUEENS COUNTY

Metropolitan Jockey Club... Jamaica.  
 Oakes Mfg. Co..... Astoria.

## RICHMOND COUNTY

National Export & Commis-  
 sion Co..... New Brighton.

## ST. LAWRENCE COUNTY

International Pulp Co. (3).. Fowler, Edwards  
 & Talville.  
 Oswegatchie Light & Power  
 Co..... Fowler and Gouv-  
 erner.

## SARATOGA COUNTY

Union Bag & Paper Co..... Saratoga.

## SUFFOLK COUNTY

Atlantic Phosphate & Oil  
 Corporation (2)..... Promised Land.

## WESTCHESTER COUNTY

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